"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Fair and cold today; Tuesday fair, with rising temperature; strong northwest winds.
☞ For full weather report see Page 18.

VOL. LXIX. No. 22,626. NEW YORK, MONDAY, JANUARY 5, 1920. TWO CENTS Metropolitan District 50 Mile Radius | THREE CENTS Within 300 Miles | FOUR CENTS Elsewhere

BRYAN ATTEMPTS TO SPEED TREATY AS PARTY POLICY

Willing to Accept Reservations to End Delay, His Friends Say.

THINKS WAIT IS HARMFUL

Democrats Expect His Speech at Jackson Day Dinner to Open Campaign.

WILSON MAY SEND MESSAGE

Predicted That President Will Reveal His Attitude on Third Term and Other Questions.

Special to The New York Times.

WASHINGTON, Jan. 4.—Sentiment on the Democratic candidates for President, the vital issues of the campaign and incidentally the peace treaty is expected to become more definite this week as the result of conferences and speeches that will mark the gathering of the leaders for the meeting of the National Committee and the two-group Jackson Day dinner on Jan. 8 at the Willard and Washington Hotels.

Friends of William Jennings Bryan, who will arrive here Tuesday or Wednesday, say tonight that he has essayed not only to direct the Democratic Party as to the nominee and the platform, but that he intends to exert his influence to effect a prompt ratification of the treaty. He is convinced, these friends assert, that delay in accepting reservations is working not only to the disadvantage of the country in a business and financial way, but is placing the Democratic Party in the position of fighting for issues that the majority of the people do not want.

"Mr. Bryan sees no objection to the reservation made on Article X.," said one of his confidants tonight who saw many Democratic Senators last week. If this is Mr. Bryan's position, there seems every reason to believe that he is determined to carry the fight on the treaty directly to the door of the White House.

More than 800 Democrats, representing candidates for President, the leaders in Congress and the country and women, will attend the dinner in celebration of Andrew Jackson Day. The occasion, always one for taking account of political stock and referring to the historic fundamentals of the Democratic Party, will not be neglected by the speakers, including Mr. Bryan, Attorney General Palmer, ex-Secretary McAdoo, and Senator Pomerene.

There will be fifteen speakers. While every effort will be made to hold the speeches within non-factional lines many of those having Presidential ambitions are expected to do what they can in aid of their own cause. They have the precedent of President Wilson at this dinner in 1912 before them. Mr. Bryan will speak twice, and if he follows the plan he has outlined to his friends, his speeches will attempt to define the type the Democratic standard bearer should be in 1920 as well as the dominant planks in the platform.

President Wilson cannot attend the dinner. While it has been denied that he will make an announcement as to a third term it is now said by Administration counselors that he will send a message of some sort to the dinner. He has been told that the party leaders will expect word from him, for unless they get something to guide them the wavering and practical ones among them will be inclined to follow the lead of William Jennings Bryan.

Those who are conversant with the drift in Democratic affairs say that President Wilson will make an announcement that will have a direct bearing on everything that Mr. Bryan intends to do while here in reference to the treaty and party policies.

At least seven Governors will be among the Democrats of prominence at the dinner, these being Governors James M. Cox, Ohio; John J. Cornwell, West Virginia; Albert Ritchie, Maryland; Charles H. Brough, Arkansas; Robert A. Cooper, South Carolina; J. B. A. Robertson, Oklahoma, and Westmoreland Davis, Virginia.

Governor Cox and Governor Cornwell will be among the speakers at the two banquets. The complete list of the speakers will be announced Monday.

PREPARE TO PUSH TREATY.

Advocates of Ratification to Renew Efforts This Week.

WASHINGTON, Jan. 4.—There were growing indications tonight that the Senate's struggle to dispose of the Peace Treaty will be renewed during the coming week with an increased determination on the part of those who want ratification.

Senators returning from holiday trips to their home States added several new suggestions to the compromise proposals of those who had remained here during the recess to work on a conciliation program. As a result, the compromise negotiations seemed likely to take a wide scope, and although no one could predict certainly the result, a reopening of the whole subject in private and party conferences and on the Senate floor apparently was assured.

AGAIN URGES COMPROMISE.

Taft Says Senate Should Adopt Spirit of Concession.

In an address yesterday afternoon at the Academy of Music, in Brooklyn, ex-President Taft urged the Senate of the United States to adopt a spirit of "concession and compromise" in its consideration of the treaty of peace and the

Continued on Page Four.

$50 CASH FOR INFORMATION on "What Can You Do with an Electric Fan in Winter?" In January Popular Science Monthly. All news stands.—Advt.

"ADAM AND EVA," Biggest Comedy Hit in New York, Longacre Theatre.—Advt.

Threaten German Boycott Till French Free Captives

LIMOGES, Jan. 4.—Replying to a request for a price on a machine to be used for making cardboard boxes for shoes, a Leipsic dealer has written to a manufacturer here that he would be unable to supply the machine.

His reason was that "German manufacturers have taken a resolution not to supply goods to France until German prisoners of war are released."

AMERICAN RADIO TO SPAN THE GLOBE

Twenty Million Dollar Company Formed, with General Electric in It.

MARCONI INTERESTS BOUGHT

Charges for Wireless Service Will Be One-Third Less Than Present Cable Rates.

An American and international wireless operating system that is designed to link the countries of the world in exchanging commercial messages, which is announced to begin business in the United States and throughout the Americas, Hawaii, Britain, France, the Scandinavian countries and China and Japan, has been effected through interests of the General Electric Company of Schenectady, under the name of the Radio Corporation of America. The United States corporation and a subsidiary operating company for general service in Central and South America will have a total capitalization of $20,000,000.

The wireless is to be a competitor of the different cable companies, and announcement from one of the officials of the new Radio Corporation said the wireless rate based on word or complete message would be one-third lower than cable charges. The date of starting operation depends on the return by the Government of stations taken over for war purposes.

All of the interests of the Marconi Wireless Telegraph Company of America have been taken over by the new corporation. All of the former British interests in the Marconi Company have been acquired by the General Electric Company, and the ownership and control of all operations of the Radio Corporation are vested exclusively in Americans.

It is believed that the new organization is planning to co-operate both with the Government and national commercial interests, and to meet the suggestion by Federal authorities that American trade shall have free and independent communication with South and Central America as well as with other foreign and more distant trade centres.

Officers of the Radio Corporation, who were elected on Saturday, are: President, Edward J. Nally, who was Vice President and general manager of the Marconi Company; chairman of the board, Owen D. Young; secretary and controller, Charles J. Ross; treasurer, George S. De Sousa; assistant secretary, Lewis MacConnach; assistant treasurer, Marion H. Payne, and general counsel, Ex-Attorney General John W. Griggs.

The directors include: Gordon Abbott, chairman of board, Old Colony Trust Company, Boston; Albert C. Davis, Vice President, General Electric Company; John W. Griggs, Edward J. Nally, Edward W. Harden of J. B. Colgate & Co.; Edwin W. Rice, Jr., President General Electric Company; James R. Sheffield of Sheffield & Betts, and Owen D. Young, Vice President, General Electric Company. The general offices of the corporation are in the Woolworth Building.

President Nally, at his home at Ossining last night, said the American organization and the contracts already made with operating companies in Europe, meant an immediate expansion of wireless development.

"The Radio Corporation has been greatly strengthened through its connection with the General Electric Company," said he, "by reason of which it will have available for its use the valuable wireless apparatus recently developed by the General Electric Company, the principal device being already known as the Alexanderson high-frequence alternator."

Radio stations, which the corporation is waiting for the Government to relinquish control, are the transmitting depot at New Brunswick, and the receiving station at Belmar, N. J., which will be used for the British service; Marion, Mass., and Chatham, Cape Cod, sending and receiving for Scandinavian service, and Tuckerton, N. J., for sending and receiving from France, Hawaii, Japan and China operations will be conducted from Balinas and Marshal, near San Francisco. Mr. Nally said the Radio Corporation was incorporated in Delaware in November.

EARTHQUAKE KILLS SCORES IN MEXICO; PANIC IN CAPITAL

Heavy Shocks Centre at Orizaba Volcano, but Are Felt by Whole Republic.

VERA CRUZ SUFFERS MOST

Scattered Reports Tell of Large Loss of Life and Property in Many Towns.

CAPITAL BUILDINGS CRACK

Inhabitants Are Wildly Alarmed by the Trembling of the Earth and Terrifying Noises.

MEXICO CITY, Jan. 4 (Associated Press).—Scores of persons have been killed in a violent earthquake which occurred in many parts of Mexico last night. The centre of the disturbance is believed to have been near the volcano of Orizaba.

The panic in the capital among the ignorant classes was indescribable. Many of the people fled from their homes and flocked to the churches. The Indians in the suburbs hurried to the shrine of the Virgin of Guadalupe.

From Teluca, Cuernavaca, and Puebla come similar stories of panic. Slight damage was done to the poorly constructed homes of the poor people. Panic reigned in various cities and villages in the State of Vera Cruz, where the people left their homes and spent the night in the streets.

The damage in Mexico City was limited to cracks in the larger buildings. There were no deaths and none of the inhabitants were injured.

Lack of communication with the other small towns and villages in the theatre of the disturbance makes even approximate estimates of the causalities impossible.

Marine disturbances have occurred off Vera Cruz City and there were some casualties there, although the number is not known, with considerable destruction of property.

Information secured from the Government observatory at Tacubaya show that there were three distinct shocks, the strength of which decentralized the instruments. The first shock, which occurred at 9:40 o'clock on Saturday evening, lasted five minutes. The second, at 10:25 P. M., was very brief, but of terrific intensity, and was accompanied by terrifying subterranean noises. The third shock, at 11:01 o'clock, was not discernible except by the seismograph.

While the Government Observatory has not decided what caused the shocks, reports received from Cordoba, State of Vera Cruz, assert that they were due to the volcano of Orizaba, although the meager dispatches contain nothing regarding a possible eruption or of a volcanic disturbance.

The two huge volcanoes near Mexico City, Popocatepeti and Ixtaccihuatl, have shown no signs of disturbance.

The shocks were felt heavily among the towns along the ridge of the Valley of Mexico, while the capital, which is in the centre of the valley, was not affected severely.

Late reports received here say that the death list in San Juan, Coscomatepec, was augmented as a result of the collapse of the church tower, which crashed in upon the crowds gathered inside the edifice to pray following the first shock.

Vera Cruz City is without water, while the lighting systems at Orizaba and Jalapa are out of commission.

A report from Orizaba says it is believed two trains, one bound for Mexico City and the other for Vera Cruz, were derailed by the shock.

Incomplete press reports indicate that the State of Vera Cruz suffered more than any other section, although seismic disturbances were felt throughout the entire republic.

Advices from Cordoba say that thirty dead have already been accounted for in the village of San Juan Coscomatepec, where many houses were destroyed. There are unconfirmed reports of a similar catastrophe in the village of Huatusco.

At Jalapa, further north, fifty victims of the earthquake have been counted, including numerous dead.

From San Juan Coscomatepec it is reported that the shocks still continued on Sunday.

WASHINGTON, Jan. 4.—A pronounced earthquake, lasting almost an hour and believed to have been centred in South America approximately 1,800 miles from Washington, was recorded during the night by the Georgetown University Seismological Observatory. The disturbance began at 11:28 o'clock and continued until 12:21 o'clock.

British Railway Workers Reject Government's Wage Offer as Unsatisfactory

LONDON, Jan. 4 (Associated Press).—The Government's offer to the railway men, made public tonight, which conceded considerable advances in wages, was rejected later at mass meetings of the railway men held in the East End of London and at Northampton. The men decided that the offer was unsatisfactory.

The plan of the Government was the same as that unofficially reported last week, except that 60 shillings a week was to be regarded as the average minimum wage for the different grades of workers, some grades being paid as low as 55 shillings and others being paid higher rates. Taking the situation as a whole, the increase offered was 100 per cent. over the pre-war rate. Under the plan, should the cost of living increase before next September, wages would be raised 1 shilling for every 5 per cent. in the rise in prices. After September there would be a sliding scale, varying with the cost of living.

Another important point provided for the creation of a Central Wage Board, five members of which were to represent the Railway Administration and five members the unions to deal with any new questions.

James Henry Thomas, General Secretary of the National Union of Railwaymen, addressing a mass meeting of the railwaymen at Birmingham today, advised his hearers to accept the Government's terms.

Though the settlement was not all that might be desired, Mr. Thomas said, the men might make a profound mistake in rejecting such an opportunity for establishing the best machinery possible to secure justice and fair play.

The Government's offer was also rejected by the railwaymen of Cardiff and Newcastle.

IT CAN BE DONE. Suit of clothes $15.00. Read article on cutting costs of living, in January Popular Science Monthly. All news stands.—Advt.

FALL MALL Rounds—Famous Cigarette, in a new shape and soft foil package.—Advt.

"AFRODITE," Biggest Sensation in New York. Matinees Wed. & Sat., 50c to $2. Century Theatre. Evenings 8 Sharp.—Advt.

"WEDDING BELLS"—Harris Theatre. The best comedy of any old or young year.—Advt.

Hungary Trying to Induce Emigrants to Return

BUDAPEST, Jan. 3.—The Government is supporting a movement, which had its origin here, to induce Hungarians in America to return to the Fatherland, bringing all their movable valuables with them.

Special inducements in land grants and other privileges are to be offered, it is stated.

NITTI NEGOTIATING WITH JUGOSLAVS

Tells Times Correspondent He Hopes for Direct Settlement of Adriatic Questions.

SEEKS THEIR FRIENDSHIP

Sure They Will Eventually Be Attracted Toward Italians and Their Civilization.

By CHARLES H. GRASTY.

Copyright, 1920, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

ABOARD PREMIER NITTI'S TRAIN, GENOA, Jan. 3.—Premier Nitti gave me a statement tonight indicating lively interest and expectancy respecting his negotiations with the Jugoslavs for a direct settlement of Adriatic questions. He said:

"I am well disposed to the Jugoslavs, and am very hopeful of reaching an agreement with them. This goodwill is felt by the Italian Government. If the allied and associated powers can give suggestions of moderation to the Jugoslavs, who are a young and excitable people, I am very hopeful of arriving at an agreement.

"I am quite sure that after these questions are settled the Jugoslavs themselves will be attracted toward Italians and their civilization."

ROME, Jan. 4.—Count Sforza, Acting Foreign Minister, and other prominent personages in Italian political life, speaking today with regard to the visit of Premier Nitti to Paris and London, said the discontent toward the Allies shown by Italians during the last two months was merely the passing result of overlong uncertainty in which Italian questions had been kept by the Peace Conference.

"An immense majority of the Italian people," said Count Sforza, "are convinced that the greatest danger for Italy and her future development is the German peril. Nothing is more profoundly desired by the Italians as a whole than a close and sincere understanding among the allied and associated powers. But in order to reach this it is necessary that during these last discussions of still unsolved Italian problems the people here should feel, after heavy sacrifices and losses, that they will not be unjustly treated."

The Giornale d'Italia says it has confirmation of a report that the Marquis Imperiali, Ambassador to Great Britain, and Count Bonin, Ambassador to France, will be put on the retired list. Count Bonin will be succeeded by Signor de Martino, a member of the Italian peace delegation, according to the newspaper, and the Marquis Imperiali will be replaced by Count Carlo Sforza, at present Under Secretary for Foreign Affairs.

Count Aldovrandi will be appointed Minister to Berlin, to relieve Signor Bordoanro, the Chargé d'Affaires, who will be appointed Minister to Czechoslovakia, the Giornale d'Italia announces.

The newspaper expects these diplomatic changes will occur after Premier Nitti returns from Paris.

PARIS, Jan. 4.—Francesco Nitti, the Italian Premier, arrived here at 2:40 o'clock this afternoon from Rome, to take part in conferences in Paris and London with Premiers Clemenceau and Lloyd George, at which it is understood the question of an Adriatic settlement will figure prominently.

Signor Nitti was met at the railway station by Premier Clemenceau and members of the Italian delegation here, headed by Foreign Minister Scialoia.

The Italian Premier declined to talk regarding his mission. He will leave Paris for London at 10 o'clock tomorrow morning.

ITALIANS ROUSED BY CHARLES'S LETTERS

Hurt by Suggestion Allies Thought Italy Capable of Betrayal—Denial by Cadorna.

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Special Cable to THE NEW YORK TIMES.

ROME, Jan. 3.—The publication in London and Paris of the alleged negotiations which took place between Emperor Charles and the Governments of Great Britain and France through Prince Sixtus of Bourbon as intermediary is causing a good deal of excitement and comment here.

The whole press says it is further evidence of the small consideration in which Italy was held by her allies, especially France, which was ready to make a separate peace with Austria-Hungary without assurance that Italian claims would be granted. What has

Continued on Page Four.

MOWBRAY for MIMEOGRAPHING. 15 Park Row. Barclay 8161.—Advt.

MORRIS GEST MIDNIGHT WHIRL. Century Grove, Nightly at 11:30.—Advt.

300 SINN FEINERS RUSH POLICE POST WITH DYNAMITE

Nine Defenders Beat Off Repeated Frontal Attacks Before Being Overpowered.

WALL BLOWN IN ON THEM

Attackers at Carrigtohill, Near Cork City, Cut All Wire Communications.

KEEP PEOPLE IN VILLAGE

Station House Robbed of Arms and Money After Policemen Are Handcuffed Together.

Copyright, 1920, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

CORK, Jan. 4.—A prolonged battle was fought between police and Sinn Feiners in the village of Carrigtohill, nine miles outside Cork city, last night. For four hours the fight lasted, and there were, it is stated, 300 Sinn Fein volunteers in the attack which was made on the police barracks.

An ex-soldier who resides in the village, which has a population of less than 500, described the whole affair as being similar to going over the top at night in Flanders for an attack on pillboxes.

Within the last few months so frequent have been attacks on police stations in Ireland that special protection has been arranged. Steel plates over half an inch thick have been fixed to doors and windows, which can be drawn back from inside to allow the police to throw bombs and fire rifles in the event of an attack.

On the other hand, precautions had been taken by the raiders against warning being given to the nearest police stations at Middleton, Queenstown and Riverstown. The wires of the telephone and telegraphic systems on all sides of the village had been cut down and posts were stationed along the roads to prevent anybody leaving or entering the town.

Nine policemen who are attached to Carrigtohill station were having supper when an orderly heard a rush toward the door, and the defenses of the station were immediately mounted. Sinn Fein scouts who had attempted to take the barracks by surprise were immediately beaten off, and then a grim battle began.

Owing to the wise precautions taken by the authorities the Sinn Feiners' bullets fell harmlessly off the windows. The fire on both sides was well sustained and rapid. Several times the rebels tried to rush the barracks in frontal attacks, but were every time driven off. Owing to the darkness the police could not take any proper aim, however, and their fire had to be directed by sounds they heard.

Seeing it was impossible to rush the barracks in the open, the Sinn Fein captain, with a number of his men, tried to steal up under cover of the walls, but his manoeuvre was detected and he could not advance.

Meantime the villagers were in a state of excitement. Bullets were whizzing everywhere, and the marvel was that many of the people who came out prompted by curiosity to see what was going on were not killed.

After four hours the police fire began to slacken owing to their ammunition almost running out, and a mining party from the attackers succeeded in getting up under a wall of the house and placing a big charge of dynamite. In a few minutes the explosion took place and 100 Sinn Feiners were on top of them.

The policemen were immediately made prisoners and handcuffed together. Thier rifles, revolvers and all ammunition left were taken from them, besides £80 which was in a box in the barracks. It is also stated that the Sinn Feiners took away a number of official documents. Later the police were liberated.

It is believed that neither side suffered any casualty. At any rate none of the defenders was hit.

Big drafts of military and police were moved into the locality this morning.

LONDON, Jan. 4.—A dispatch from Cork says that the wife and children of the police sergeant in charge were in the stationhouse blown up by Sinn Feiners at Carrigtohill, but that they escaped injury.

Minor attacks on the police barracks occurred Saturday night at Inchgeelagh and South Kilmurry, Ireland. The wires were cut in both instances, but nobody was injured.

BELFAST, Jan. 4.—Twelve masked men held up a taxicab this afternoon at Glen Road, a suburb of Belfast, and compelled the occupants by threats with revolvers to drive them to Hannahstown, three miles away. They were then allowed to return to Belfast.

DUBLIN, Jan. 4.—The first local elections since the beginning of the war will be held all over Ireland on Jan. 15, and remarkable interest is attached to them because they will show how far the Sinn Fein party is holding its own.

Irish local government for a long period has been conducted by popularly elected county, rural and urban District Councils. Their composition is generally a safe guide to the state of feeling in the country, for the opinion of the candidates on the question of self-government is generally the principal factor in the voting.

Formerly the members of the local bodies went out of office by batches, one-third being elected yearly. Now a clean sweep is to be made of all, from the administrators of a whole county to the administrators of the smallest districts.

For the first time the voting will be on a system of proportional representation, known as the single transferrable vote, which gives a chance for the representation of minorities.

HARTHORNE, FALES & CO., Members N. Y. Stock Exchange, 71 Broadway.—Adv.

TAKE BELL-ANS AFTER MEALS and get the GOOD DIGESTION Nature has for you.—Adv.

'RED' CONCENTRATION CAMP HERE URGED; SOVIET COUNTERFEITING LIBERTY BONDS; PALMER COUNTS ON 2,720 DEPORTATIONS

Letters Written by Red Courier Captured at Riga Show How Moscow Carried On World Propaganda

By WALTER DURANTY.

Special Cable to THE NEW YORK TIMES.
Copyright, 1920, by The New York Times Company.

RIGA, Jan. 3.—I have obtained copies of letters written to Moscow by the captured Russian courier. They establish beyond doubt three important facts:

First, that the man himself was no mere messenger, but a trusted agent, evidently of prominence in Bolshevist circles.

Secondly, that from Moscow a regular courier service is running to the outside world.

Thirdly, that by this means Moscow is enabled to carry on a world propaganda for the achievement of the aim it has never abandoned, namely, the establishment of universal dictatorship of the proletariat and Soviet rule.

The recent German Socialist convention of Leipsic revealed a very great increase of strength in the Independent Socialist Party, who succeeded in getting carried by the convention a resolution declaring their aims to be one with those of the Third Communist Internationale of Moscow—and what that means, as far as America is concerned, is obvious from the document seized on the courier and previously cabled.

Reports from Germany indicate that the Independent Socialists will be the predominant party after the Spring elections—even if they do not have an absolute majority. In other words, the advocates of the Third Communist Internationale will be in supreme control of Russia and have very great weight in Germany. We know the two groups work together and are in constant communication.

While the Allies and the stabler elements in Germany are inactive or indulging in wild-goose chases with Yudenitch or Bermondt, the Internationalists are steadily plugging away with money and propaganda. The Esthonian armistice is an undoubted triumph for them, whatever secret purpose the Esthonians may have in the background. It is announced here today that a Red Cross committee, consisting of four leaders of the Lettish Social Democratic Party, which is very strong, though not represented in the Cabinet, has left Riga for Moscow, "to discuss an exchange of prisoners."

I have already emphasized the political and financial weakness of Poland. Everything points in the same direction, the growing probability of a Red Europe—that is, under the régime of the Third Communist Internationale—from the Urals to the Rhine. And with German brains and German organization, that régime will be a different matter from the present corrupt administration of the Moscow group.

There are still many Germans who not only desire a chance against America and the Allies, but who believe it absolutely necessary if Germany is to exist as a nation. There are still many good soldiers in Germany who may come to see which way the wind is blowing and be ready to try to recover under the Red flag the laurels they lost under the banner of the Kaiser.

The danger is not immediate, but it exists, none the less, and the wheel of destiny moves very swiftly nowadays. If the Allies are going to take action, they must do it soon. Here in the Baltic is the key to the European problem. Already it is slipping from our grasp.

MAKE TREATIES TO BREAK THEM

Bolshevist Pledges Manoeuvres to Gain Time, Lansing Tells Senate Committee.

WORLD REVOLT THEIR AIM

Memorandum Sent to Lodge Convicts Bolsheviki with Their Own Boasts and Admissions.

Special to The New York Times.

WASHINGTON, Jan. 4.—The demoralization, civil war and economic collapse that have been inflicted upon suffering Russia as a result of the exercise of power by the Bolsheviki are clearly emphasized in a memorandum on certain aspects of the movement which Secretary of State Lansing tonight released to the press for publication.

This memorandum, prepared in the Russian division of the State Department from original Russian sources, chiefly from the press utterances of the Bolsheviki themselves, shows that the Bolshevist régime, starting as the rule of a minority, has degenerated into the terrorist rule of a small group which has systematically starved masses of the population to compel submission to their tyranny. World revolution is the aim of the Red leaders, and their own words are quoted to prove that they are ready to make any promises or enter into any arrangements with the intention of treating them as "scraps of paper."

The memorandum was submitted to Senator Lodge, Chairman of the Senate Foreign Relations Committee, on Oct. 27, but had been held by that committee in strictest confidence until released by the Secretary of State tonight.

"Since the overthrow of the autocracy in March, 1917," Secretary Lansing wrote to Senator Lodge in his letter transmitting the memorandum, "the Department of State has studied developments in Russia with the sympathy which America has traditionally shown toward all movements for political and social betterment. The study which has been made of the Bolshevist movement, some of the results of which are furnished herewith, shows conclusively that the purpose of the Bolsheviki is to subvert the existing principles of government and society the world over, including those countries in which democratic institutions are already established.

"They have built up a political machine which, by the concentration of power in the hands of a few and the ruthlessness of its methods, suggests

Continued on Page Two.

MISS BILLIE BURKE

In Her Greatest Success, W. Somerset Maugham's play, "Caesar's Wife." Sensational Matinees Wednesday and Saturday. Liberty Theatre.—Adv.

PALMER PUSHING WAR ON RADICALS

Only About Half the 4,000 Aliens Who Are Sought Have Been Taken.

WANTS DAVEY BILL PASSED

Propaganda of the Communist Party Is Exposed in Seized Documents.

Special to The New York Times.

WASHINGTON, Jan. 4.—The Department of Justice announced today that more than 4,000 warrants had been issued for foreign radicals who had sworn allegiance to the Communist Party of America and the Communist Labor Party, and that its agents would continue their activities until a complete round-up had been made.

This number, it was stated, did not include American citizens, who have joined the parties, and who have been placed under arrest. Tonight the number of foreigners arrested against whom "perfect cases" are said to have been established was increased by ninety-four, bringing the total in this class up to 2,720. Department of Justice officials who gave out these figures said that not more than 50 per cent. of the warrants against foreigners had been served.

It is the hope of the Department of Justice to serve practically all of the warrants before the crusade is dropped. Attorney General Palmer has pledged himself to keep up a continuous campaign during his stay in office. He believes that the backbone of the Communist movement in the United States has been broken in the raids and that the movement can be prevented from again becoming a menace.

American citizens who have been arrested in the raids are being turned over to State authorities with the request that they be prosecuted as anarchists, and these cases are not included in the totals given.

The total of "perfect cases" last night was 2,635. The following arrests had been added to that number up to tonight:

Spokane, 10; Denver, 2; Portland, Ore., 10; Grand Rapids, 16; Jacksonville, Fla., 9; Omaha, 11; Cortland, N. Y., 16; Toledo, 1; Woodlawn, Pa., 2; Pittsburgh, 2; Des Moines, 15.

Communist Menace Shown.

Tons of literature were seized by the raiders of the Department of Justice and Attorney General Palmer made public many of the documents today in order to emphasize the danger of the movement in this country.

The connection between the Com-

Continued on Page Two.

ZIEGFELD MIDNIGHT FROLIC

Meeting Place of the World. Atop New Amsterdam Theatre. Only Successful Midnight Show. Automobile Week Special Features.—Adv.

ELLIS ISLAND OVERCROWDED

Camp Upton or Merritt Likely to be Designated by Secretary Baker.

NEARLY 2,000 PRISONERS

Bolshevist Plot to Counterfeit American Securities as Well as Allied Money Detected.

RED LITERATURE SEIZED

Nearly $20,000 Worth of Seditious Documents Taken in Saturday Night's Raids.

As a result of the overcrowded condition at Ellis Island due to the recent raids on Communist headquarters throughout the country it is expected that a former army cantonment will be turned into a concentration camp for Reds now in custody. It was said yesterday that a request would be made in a day or two to Secretary of War Baker that he designate either Camp Upton or Camp Merritt to be used to house Reds.

Small detachments of Reds caught in the great series of raids on Friday night continued to arrive at Ellis Island yesterday. Officials there said last night that 875 men were in charge there. The last delegation to reach the island came from Newark and numbered 131 persons. Just before them came 110 Reds apprehended in the Trenton territory. In addition to the 675 persons already at Ellis Island, Detroit will soon add 500, Chicago 221, Philadelphia 200, Buffalo 136, and Nashua, N. H., 161, making a total of 1,893 Federal prisoners at the island.

As fast as the radicals were debarked from barges yesterday the immigration authorities, working with a reinforced staff of stenographers and clerks, checked them and registered them, each Red being decorated with a numbered tag. Although there was a possibility last night that the special board of inquiry, created to conduct the deportation hearings, would get into action today, Acting Commissioner Byron H. Uhl was of the opinion that further arrivals this morning might defer the hearings until tomorrow.

A strong force of Government agents has been hurriedly dispatched to the Canadian and Mexican borders to head off a rush of Reds seeking evasion of deportation warrants. In addition, reinforcements have been hurried to the Atlantic and Pacific ports of entry to watch for radicals attempting to ship as sailors on outgoing vessels.

Denial was made last night of a report that 201 aliens on Ellis Island planned to seek freedom today on writs of habeas corpus. Charles Recht, named as retained to apply for the legal instruments, said that while some of those detained might seek a way out of deportation, there were many on the island who were willing to go back to Russia at the first opportunity.

Flynn Will Keep Up War.

The fact that there would be no let-up in the war on agitators was made plain by William J. Flynn, Chief of the Department of Justice's Bureau of Investigation. He declared that the round-up would continue everywhere, but declined to say whether there would be any more wholesale raiding.

"We are not anywhere near through with our work," he declared, "and so we are going ahead. We are just resting up now, so that we can tackle the job with renewed vigor."

While Chief Flynn himself would say nothing in the matter, there was a report at his offices that an arrest would be made within a fortnight, by Department of Justice agents, of a person described as of considerable importance. It was said that the person would be arrested either in this city or in Washington.

"The newspapers would give $1,000 to know the name of the man who may be taken into custody," said an agent in discussing the report, "I could not, however, under any circumstances divulge the name of the person who I have heard is to be taken into custody."

United States Secret Service operatives are co-operating with European agencies in fighting a great Bolshevist plot to discredit the currency of the world, especially the moneys of the allied nations, it was ascertained in this city yesterday.

Such a stroke at the world was hinted at by Frank A. Vanderlip several months ago, when in a speech in the Hotel Astor he disclosed that the former Imperial Russian Bureaus of Printing and Engraving, the greatest outside of Washington, were counterfeiting the English pound note, the French franc and the Italian lira. Yesterday's information, however, made known the fact that the Soviet officials have amplified their plans and are striking at American currency as well.

Bolshevist Counterfeit Plot.

For months, it was said, the printing plant at Petrograd and a smaller one at Moscow have been turning out expert

counterfeits of paper stock. Lately, continued the information from a Federal source, the Bolsheviki have taken to issuing bogus Liberty bonds. Both the money and the bonds are so well done that practically the only means of detection lies in the duplication of original numbers of issue. It was stated that the counterfeits have already made their appearance in England and in the United States, those caught in this country being traced through Mexican and Swedish channels. Due to the discovery of the plans to cripple the allied currency, Federal officials said yesterday that the Bolshevist scheme so far as it applied to America had been frustrated. It was said that none of the forged Liberty bonds had got into circulation here and that the Secret Service were confident that none could get in, due to safeguards taken at the points of entry.

Summing up the raids and results of Saturday night, when agents of the Lusk Committee followed in the wake of the Federal cleanup, Deputy State Attorney General Samuel A. Berger made this statement.

"On instructions from Senator Lusk given over the long-distance telephone from Cortland, N. Y., search warrants were procured from Chief Magistrate McAdoo for the following persons and places:

"Maximilian Cohen, Bertrand de Wolf, George Ashkenczui, Harry N. Winitsky, Henry Lovejoy, Joseph I. Sugar, John Doe, Richard Roe and James Poe, the last mentioned names being, of course, fictitious, the true names of the persons being unknown, but the persons so designated being editors, managers and directors of the Communist Party publications, which I mention. The publications, including the weekly known as the 'Communist World,' printed at 5 East Third Street; the premises occupied by the Hungarian daily publication called 'Elore,' at 5 East Third Street; the Jewish weekly publication called 'Der Kampf,' printed at 413 Grand Street; the Ukrainian semi-weekly publication called 'Robitnik,' gotten out at 222 Fifth Street, and all books, papers, documents, cards, records, memoranda and written and printed matter.

"The raids were conducted under the direction of Archibald E. Stevenson, myself, Sergeant Degan of the 'Bomb Squad, Chief Investigator Finch and his assistant, Mr. Gregg, State troopers and agents of the Lusk Committee.

$30,000 Worth of Paper Seized.

"The entire current issue of the four papers seized was more than 10,000 pounds. In addition, the books, cards, records and mailing lists as well as the type from which the mailing lists and the newspapers were printed, were also seized, also large quantities of printed and bound books of a revolutionary nature. The estimated cost of the production of the printing seized is substantially more than $20,000.

"The important part of these raids," continued Mr. Berger, "is that they struck at the source of radical propaganda. We also took a large quantity of Lenin's letter to the American workingmen, printed in several languages. In one of the places entered, subcription leaflets were found which were to be used for the raising of a $50,000 fund for a Jewish Communist daily.

"The most important thing found in the raids last night was the place where 'Khleb Y Dolya,' which translated means 'Bread and Freedom,' was printed. This is the anarchist publication distributed by Peter Blanki and Nahm Stepnuk, who were indicted for criminal anarchy and who are now on the Buford. Until last night the authorities had not been able to discover where this paper was printed. At an examination of Francis A. Corbett, head pressman, of 5 East Third Street, held this afternoon, it was ascertained that the publication was printed at 5 East Third Street.

"We also found that the Soviet Bulletin was published at this address. In a small drawer, secreted in an eyeglass case, was found the name of Ludwig C. K. A. Martens and his office telephone number. We also took in the raids two excellent oil paintings—one of Lenin and the other of Trotzky.

"We also discovered that at a national convention in Rochester of the 'Young People's Socialist League,' known as the 'Ypsls,' which bolted from the Socialist Party some time ago, there had been adopted the principle of the manifesto of the Communist Internationale, which is now in session at Moscow.

"We found a letter signed by E. Firth, literary manager of the National Executive Committee of the Socialist Party, written on a Socialist Party letterhead, expressing his strongest approval of the manifesto and urging its dissemination. The letter was written to a man by the name of O'Brien, who is the Communist organizer in Rochester, and was signed, 'Yours for the revolution.'"

Legion Wants Papers Suppressed.

The New York State Department of the American Legion yesterday announced the unanimous adoption of a resolution offered by Scott Brown of Schenectady, calling upon Congress immediately to suppress radical newspapers. Besides reducing the amount of agitation against the Government, the resolution pointed out, the great amount of white newsprint that might be saved for the use of the patriotic press.

The purposes, and propaganda of the Bolsheviki were disclosed in a statement issued by the Social Democratic League of America, "the organization of loyal Socialists," as it calls itself. The statement was signed by Charles Edward Russell, President, and William English Walling, Secretary.

"The new pro-Soviet movement is best seen," they declared, "not in the relatively insignificant and largely foreign Socialist and Communist Parties or the I. W. W.—so much discussed in the press—but in scores of new organizations with interlocking directorates operating under the cover of subtle pasudo 'liberal' aliases, and supposedly directed to every imaginable reform and humanitarian purpose. Its emissaries, moreover, swarm into every genuine plan, sometimes posing as moderates and others as 'idealists.'"

Dr. Gustav A. Carstensen, rector of Holy Rood Protestant Episcopal Church, Fort Washington Avenue and 179th Street, in a sermon delivered yesterday, assailed the Rev. Percy Stickney Grant, rector of the Church of the Ascension, who compared the departure of the Buford's cargo of anarchists to the landing of the Pilgrim Fathers and their subsequent trials and tribulations.

"I express but feebly the shame and indignation of all law-abiding and liberty-loving churchmen and Christians," said Dr. Carstensen, "that a duly accredited minister of Christ should so besmirch his cloth and befoul his pulpit. Berkman and Goldman, with their poisonous tongues and blood-guilty hands, are classed by Dr. Grant with Brewster and Bradford of clean hands and pure heart and heroic souls.

"When I am asked how his Bishop tolerates and how his parishioners sustain Dr. Grant, I can only answer that they must speak for themselves. I am only one of a goodly number who are not famous, but who try to remember that 'it is required in stewards that a man be found faithful,' and who protest, in the name of loyalty to God and country, against such recreancy to righteousness and truth. It is of a piece with that ecclesiastical Bolshevism which mutilates the Blessed Sacrament, emasculates the liturgy, gives the Church's blessing to adulterous unions, denies the faith one delivered, perverts the gospel of peace, and makes shipwreck of men's souls."

The report traces the development of the Communist movement in this country in detail, showing that delegates finally managed to organize themselves as the Communist Labor Party on Aug. 31, last. Discussing the situation existing in this country at the time this report was forwarded to Moscow, the Friana report pointed out that "the Communist Party appears at a moment of profound proletarian unrest. There has been strike after strike, developing larger and more aggressive character. There is now a strike of more than 300,000 in the steel industry. There is a revolutionary upsurge in the old unions; the longshoremen of Seattle have just refused to allow munitions for Kolchak and company to be transported. There is a strong sentiment in favor of the Russian Soviet republic."

BUILD UP SHIPPING, IS DANIELS'S PLEA

Navy Secretary Says Merchant Marine Is Necessary as War Preparation Alone.

CITES CASE OF THE ALLIES

Vessels Also Provide Seamen Reserve and Enable Our Traders to Meet Foreign Competition.

Secretary of the Navy Daniels, in the current number of The Bulletin of the Atlantic Coast Shipbuilders' Association, bases a plea for the upbuilding of the American trade fleet on these three reasons:

First—It is an indispensable arm of the naval service in wartime.

Second—It is a training school for seamen.

Third—It enables the United States to take its proper place among the nations of the world in diplomatic and trade relations.

Mr. Daniels writes that it is needless to state that the Allies might have been beaten in the war if it had not been for their merchant marine; points to Germany's naval offensive having been conducted, with the exception of three battles, against the merchant fleet of her foes as evidence that she recognized the importance of a trade fleet, and sought to paralyze her opponents by destroying it, and continues:

"In case of war, the United States cannot be subjected to a defensive campaign which would lay our country open to invasion with resulting devastation. The preventative is to carry on an offensive rather than a defensive campaign. We are not now as strategically safe on account of isolation as we were in years past, when transportation was so much slower.

"This line of defense is being reduced daily. If called upon to act, we must act quickly, and carry a possible war to the strongholds of the enemy. This cannot be done unless our navy is supported by unfailing lines of communication, which must be established by ships of our merchant marine.

"Our army cannot act unless it is transported in ships of our merchant marine. It would be impossible for the United States to maintain in reserve or in commission a fleet of transports sufficient to supply our needs in case of war. We cannot depend upon foreign countries for this assistance."

The Secretary adverts to the assistance lent our army by the merchant ships of the Allies during the war, saying otherwise their arrival in France might have been too late, and proceeds to discuss the need for sudden expansion of the navy personnel in wartime, writing:

"If we maintain an ample merchant marine, seafaring men will be available and we will not be in the predicament we were in at the start of the war, when it was necessary to call men into the navy who had no seafaring experience. The lack of a merchant marine means loss of months of active duty against the enemy while fresh men are being trained for the duties which would be required from them on board."

Considering the need of expansion in the merchant service from another angle, the writer shows how national prosperity is proportional directly to the magnitude of foreign trade, depending upon the ability of manufacturers to place their wares in the hands of foreign consumers without delay and in good condition. This, he asserts, can be accomplished only with American vessels.

"If foreign bottoms are used," he explains, "the trade competitor of a foreign country may, when pressed, institute tactics which will insure delay or complication in delivery, resulting in loss of trade. In seeking out and establishing new fields of trade, we must depend entirely on our ability to carry goods in merchant vessels flying the American flag.

"With the growth of our merchant marine comes the expansion and development of the facilities of our seaports. These facilities must be used by the navy in time of war, as it is impossible to maintain navy yards and other port facilities in times of peace of such magnitude as properly to care for our navy in time of war.

"And further, as a preparation for war, if for no other reason, a merchant marine is necessary. If our possible enemies know that we have an ample and efficient merchant marine, they will not be prone to force a possible issue to the extent that war might result."

PALMER PUSHING WAR ON RADICALS

Continued from Page 1, Column 7.

munists of this country and those leading the Bolshevist movement in Soviet Russia is disclosed in copies of the "Manifesto of the Communist Internationale," adopted at the First Congress of the Communist Internationale, held at Moscow, March 2-6, 1919. This manifesto was issued March 10 and was signed by Charles Rakovsky, N. Lenin, G. Zinoview, Leon Trotsky, and Fritz Platten. It has been printed as a leaflet, which has been given widespread circulation by the Communists in this country. The copy of this manifesto given out by Attorney General Palmer tonight says that the text was "received direct" from Moscow and that the translation was made by Ida Ferguson. The leaflet on which the manifesto was circulated bears this advertisement:

"Order this leaflet from Charles Dirba, Secretary, 1,217 Hennepin Avenue, Minneapolis, Minn., at $1.75 per thousand."

Paralleling the manifesto of the Communist Internationale, as adopted at Moscow, which is the fountainhead of the Communist movements in the United States and other countries, Attorney General Palmer also made public tonight the text of a captured copy of the "Manifesto and Program," its "Constitution," and also its "Report to the Communist Internationale," as adopted and circulated from Chicago by the "Communist Party of America," whose headquarters is given as 1,219 Blue Island Avenue, Chicago.

Discussing Communist Party problems here, the manifesto given out by Attorney General Palmer tonight says, in part:

"The United States is now a world power. It is developing a centralized, autocratic Federal Government, acquiring financial and military reserves for aggression and wars of conquest. Imperialism now consciously dominates the national policy. The war strengthened American capitalism, instead of weakening it as in Europe. But the collapse of capitalism in other countries will play upon and effect events in this country. Strikes are developing, verging on revolutionary action, and in which the suggestion of proletarian dictatorship is apparent. The strike workers try to usurp functions of industry and government, as in the Seattle and Winnipeg general strikes."

Palmer Indorses New Bill.

A bill "defining sedition, the promotion thereof, providing punishment therefor and for other purposes," which was introduced in the House of Representatives on Nov. 19, was today indorsed by Attorney General Palmer as the kind of measure he desired to have enacted to help combat the Red menace.

This bill, according to Mr. Palmer, "has been hailed generally by red-blooded Americans as a measure with teeth in it," and he added: "That is the kind of measure the Department of Justice must have if it is going to stamp out this grave menace of sedition."

The bill to which the Attorney General gives such complete indorsement was introduced by Martin L. Davey, a young Democratic Congressman from Ohio, who has been in Congress little more than a year. It provides for the deportation of aliens convicted of promoting sedition and for the denaturalization and subsequent deportation of any naturalized citizen convicted under the terms of the measure. Any person found guilty of sedition is subject to a fine not exceeding $10,000 and imprisonment not more than twenty years. A person convicted of promoting sedition is subjected to the same fine, and imprisonment not exceeding ten years.

Attorney General Palmer's views on the Davey bill (described in another column) were contained in a statement furnished to the press as follows:

"Several months ago, in appearing before a Senate committee, I made clear the fact that the Department of Justice was unable to proceed properly against seditionists because of a lack of statutory definition of the crime, and I also suggested the kind of a law which I thought would meet the situation.

"Since that time the bill I outlined has been introduced in the House by Representative Davey of Ohio and it now is in the hands of a sub-committee consisting of Representatives Husted of New York, Graham of Pennsylvania and Gard of Ohio. Epitomized, the bill, after properly defining acts of sedition, would provide for a fine of not more than $10,000, or imprisonment of twenty years, or both, for any person guilty of sedition; a fine of not more than $10,000 or imprisonment of not more than ten years, or both, for any person guilty of promoting sedition; for the deportation of any alien convicted of either of the foregoing crimes, and for the denaturalization and subsequent deportation of any naturalized citizen guilty of either or both of these crimes.

"The country's response to the introduction of this measure leaves no excuse for a single moment's unnecessary delay in the passage of it."

The Davy bill defines sedition as follows:

"Whoever, with the intent to levy war against the United States or to cause the change, overthrow, or destruction of the Government or of any of the laws or authority thereof, or to cause the overthrow or destruction of all forms of, law or organized government, or to oppose, prevent, hinder, or delay the execution of any law of the United States or the free performance by the United States Government or any one of its officers, agents, or employes of its or his public duty, commits, or attempts or threatens to commit any act of force against any person or any property, or any act of terrorism, hate, revenge, or injury against the person or property of any officer, agent, or employe of the United States, shall be deemed guilty of sedition, and, upon conviction thereof, shall be punished by a fine not exceeding $10,000, or by imprisonment for a period not exceeding twenty years, or by both such fine and imprisonment, in the discretion of the court."

280 MORE IN DETROIT.

Authorities Descend on a Sunday Meeting—900 Now Held.

DETROIT, Jan. 4.—Two hundred and eighty alleged radicals were taken in custody here this afternoon by Department of Justice agents, aided by local police officers, in a second raid on the "House of Masses," known as headquarters of radicals here. Today's raids bring to approximately 900 the number of alleged apostles of direct action rounded up here in the last forty-eight hours.

UNIONS PROTEST RAIDS.

Chicago Federation Suspects Plot Against Organized Labor.

CHICAGO, Jan. 4.—The Chicago Federation of Labor today adopted two protests against the Federal raids against radicals on Jan. 2. One declared that the raids were "a part of the gigantic plot to destroy organized labor by the employers," citing that among those arrested were officials of a local cigar makers' union whose records were seized.

The other resolution declared that the Federal agents' acts were "repressions" resembling "Czaristic methods in Russia," and "terrorist tactics." "The authorities of the Government are the anarchists," declaimed E. N. Nockels, the Secretary. He charged that the raids had been financed by "a slush fund supplied by the capitalists."

PLOT TO SEIZE BANKS.

Philadelphia Raids Disclose an Organized Revolutionary Plan.

Special to The New York Times.

PHILADELPHIA, Jan. 4.—More documents, seized in Friday's raids, were made public today, showing definitely that more than 55,000 members in this country were planning seizure of banks, railroads and other public utilities and insurrection against City, State and Federal Governments.

The most remarkable document so far brought to light, however, is the "manifesto of the Communist Internationale," signed by Charles Rakovsky, N. Lenin, G. Zinoview, Leon Trotsky, and Fritz-platten, and headed "Text received direct from Moscow, translated by Ida Ferguson."

One man seized is said to be a British subject, and may be deported to England.

MAKE TREATIES TO BREAK THEM

Continued from Page 1, Column 6.

the Asiatic despotism of the early Czars."

The memorandum declares that while existing on the accumulated wealth of the country, the Bolshevist regime has brought about a complete economic collapse in Russia with consequent famine and epidemic. "The claim of the Bolsheviki," it says, "that economic isolation is wholly responsible for the economic chaos in Soviet Russia, can not be sustained. The Bolshevist program has not worked and Bolshevism has to its credit no constructive accomplishment.

Aim at World Domination.

The document shows that it is of the very essence of the Bolshevist movement that it is international and not national in character, and that the revolution in Russia is but the first incident in the Bolshevist program "of liberating the proletariat of the world." The document contains extracts from statements by Trotzky and other Soviet leaders showing that the Bolsheviki are playing an international game and that they are aiming directly at the subversion of all Governments, including that of the Government of the United States. This is disclosed by the avowed tactics of their foreign policy.

In submitting this data to the Senate committee, Secretary Lansing makes it plain that the State Department regards all offers of compromise from the Bolsheviki as being merely intended by them to gain time for their program of setting the world on fire with revolution in every country.

"When the Bolsheviki say they want peace," says the document, expressing in conclusion the carefully reached opinion of the department and its Russian experts, "and give assurances that they wish simply to be let alone in order to work out their experiments in Russia, such offers of compromise are, it has been shown, purely tactical."

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Brooklyn Branch,	189 Montague Street,	" Main 1420
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NEWSPRINT INQUIRY ORDERED BY PALMER

Attorney General Acts on Complaints Received from More Than Fifty Publishers.

SHORTAGE CAUSES WORRY

Failure of Manufacturers to Live Up to Price Agreements is Now Charged.

Special to The New York Times.

WASHINGTON, Jan. 4.—Attorney General Palmer announced today that an investigation had been directed of the conditions surrounding the production, distribution, and selling price of newsprint paper. It is possible that action may be taken in the courts if the facts produced warrant such a step.

The activity on the part of the Department of Justice follows a the filing of complaints by at least fifty publishers of newspapers, some of whom alleged that price agreements made by producers were not being met and that a shortage of newsprint paper was causing very great embarrassment.

"On behalf of the publishers of newspapers throughout the United States," read an announcement issued today by the Department of Justice, "Attorney General Palmer, on January 3, 1920, filed an application with the Federal Trade Commission requesting that body to make an investigation of the manner in which the final decree entered in the District Court of the United States for the Southern District of New York on Nov. 26, 1917, in the case of United States vs. Mead et al., under the Federal anti-trust law, known as the Newsprint Paper Case, has been and is being carried out.

"The investigation under the decree necessarily involves an investigation to ascertain whether the agreements entered into between the Attorney General of the United States, as trustee, and certain manufacturers of newsprint paper has been observed. The agreement was entered into simultaneously with the entry of the decree and provided, among other things, that during the period of the war and three months thereafter the prices and terms of contract for sale of newsprint paper should be fixed and determined by the Federal Trade Commission, subject to review by the Circuit Judge of the Second Circuit.

"The application states that numerous complaints recently made to the Department of Justice in respect of the high prices demanded for newsprint paper and the alleged shortage in the supply thereof present the question whether the final decree and agreement has been complied with."

The Trade Commission is asked to base its investigation on the following questions:

1. Whether the fanufacturers signing the settlement agreement have actually produced the daily tonnage of newsprint paper which they respectively subjected to the terms of the agreement.

2. Whether said manufacturers have offered said tonnage for sale in accordance with the provisions of the agreement.

3. (a) How much of the tonnage manufacturers signing the agreement have sold to jobbers, dealers, or other middlemen, and at what prices; and (b) whether said jobbers, dealers, or other middlemen, in reselling to the so-called small publishers, have observed the maximum commissions fixed by the Federal Trade Commission pursuant to the provisions of the agreement.

It is requested that the Federal Trade Commission transmit to the Attorney General a report in writing embodying its findings and recommendations.

HOSTETTER HEIRESS IN RUNAWAY MATCH

Daughter of Wealthy Pittsburgher Elopes with New Haven Man.

Special to The New York Times.

PITTSBURGH, Jan. 4.—Defying parental decrees, Miss Miriam Virginia Hostetter, 18 years old, one of the heirs to the Hostetter millions, eloped yesterday with Malcolm K. Smith of New Haven, and they were married in Toledo, Ohio. News of the runaway marriage was received last night by the girl's parents, Mr. and Mrs. Herbert D. Hostetter, in this city, and the facts were made public today.

The bride will share with her other sister, Miss Helene, and her two brothers, Herbert, Jr., and Frederick, in the Hostetter fortune.

Miss Hostetter is said to have become acquainted with young Smith, who, her friends say, is in moderate circumstances, while attending a girls' school in Westover, Conn., a suburb of New Haven. Smith came to Pittsburgh a short time ago and yesterday the couple took a train for Toledo, where they were married in the afternoon.

MISS SMITH AIDS MEMORIAL.

First Legislative Act of a New York Woman Will be to Introduce Bill.

Miss Marguerite L. Smith, who will make her legislative début at Albany as the first woman elected to the Assembly from this city, announced yesterday that her first official act would be the introduction of a bill to provide for the construction of "Victory Hall" in Pershing Square, the proposed war memorial. Miss Smith said her measure would enable the Victory Hall Association to condemn land, if necessary, and meet some other obstacles in attempting to accomplish the memorial project.

General George W. Wingate, President of the Victory Hall Association, said several important changes had been decided upon in the plans for the memorial.

"We have planned a true memorial hall," said he, "to be erected in the centre of the lower floor. It will be cut out of the living rock and will contain a statue of the American Republic in front, which will be an altar on which a perpetual fire will burn as a symbol of Americanism and an inspiration to generations to come. Near it will be the hall for memorials to our allies. We are also changing the exhibition hall on the street level, so that it can be used either as a mammoth hall or partitioned into small units. The great convention and meeting hall will be on the Park Avenue espianade level, built in the form of an amphitheatre."

It is estimated that the memorial will cost approximately $15,000,000.

Grand Jury Meeting Delayed.

The Extraordinary Grand Jury will not resume its work at the Criminal Courts Building today, a postponement of its session until tomorrow being necessary because of the absence of several members. It was said the members had had no conferences since their adjournment two weeks ago.

Start Palestine Fund Campaign.

A review of present conditions and future possibilities in Palestine was presented last night by Judge Julian W. Mack at a meeting in the Washington Heights Synagogue, held to inaugurate a campaign to raise $10,000,000 as America's quota of the fund to defray the expenses on the Zionists in Palestine. Other speakers were A. H. Fromenson and the Rev. Dr. Max Drob.

MAETERLINCK'S ENGLISH.

Lecture Agent Fears Ohio Audience Will Not Understand Belgian Poet.

James B. Pond, under whose auspices Maurice Maeterlinck has begun delivering a series of lectures, has received word from one of his agents in Toledo, Ohio, that if the Belgian cannot speak English so as to be understood by an audience "you may expect 99 per cent. of the audience to ask for their money back."

"When I met Mr. Maeterlinck in Monte Carlo last Summer he agreed that the lectures would be in English," said Mr. Pond. "As I was making a contract, written in English, for a lecture tour in an English-speaking country, and as Mr. Maeterlinck has known English ever since a boy, it was naturally not entered in the contract what language the lecture would be in."

Efforts to learn yesterday from Mr. Maeterlinck, Mr. Russell and Mr. Pond the plans for the Belgian author's lecture on Thursday night were unavailing.

RESULT

THE FINCHLEY JACKET DRAPES WITH GRACE, AND QUICKLY CONFORMS TO EASY USAGE, AS A RESULT OF THE EVEN POISING OF THE SHOULDERS AND CORRECT SET OF COLLAR.

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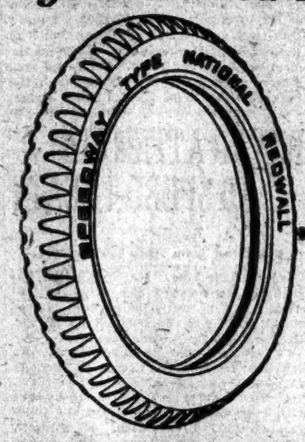
All firsts---guaranteed 4000 miles

$9.52 for Ford Sizes 30 x 3



Other Sizes at Equally Large Savings

Not More Than 2 to a Customer

In this sale the Gimbel Auto Supply Store outdoes itself. Though it has long been known as a store giving unusual values in merchandise of exceptional character, yet never before has it been in a position to make such a sensational offer.

These are the lowest prices that have ever been quoted, we believe, on first quality guaranteed tires of such merit.

These are fresh, new tires. The original packings are still on them. The quality of the Speedways is known throughout the country and Gimbels low sale prices on these firsts are just about what seconds generally sell for.

Sale Prices Include Tax

SIZES	Sale Prices	SIZES	Sale Prices
30 x 3	$9.52	34 x 4	$20.17
30 x 3½	12.16	34 x 4½	26.37
32 x 3½	13.92	35 x 4½	27.21
31 x 4	18.41	36 x 4½	27.56
32 x 4	18.76	35 x 5	31.35
33 x 4	19.64		

We Advise an Early Call

While stocks are fairly large, yet at these sale prices the quantities will hardly last any considerable length of time.

GIMBELS—AUTO SUPPLY STORE—Fourth Floor

B. Altman & Co.

The New Fashions in Winter Resort Costumes

especially featuring the dainty fabrics that harmonize with Southern skies and semi-tropical foliage, are the center of interest in the Department for Women's Cotton Frocks, on the Third Floor.

(Madison Avenue section)

Madison Avenue - Fifth Avenue
34th and 35th Streets New York

SOUTHLAND SWEATERS

For WOMEN and MISSES

No Longer ONE Sweater for Many Sports But MANY Sweaters--One for Each Sport

Alpaca
Mohair
Camel's Hair
Fibre Silk
Pure Silk

9.75 to 135.00

FOR new ideas in sweaters to be worn at the resorts of the South and California, consult the Sweater Shop. There is a sweater for the yachting enthusiast, a silk and wool ribbed weave with a silk throw scarf. An athletic slip-over sweater of camel's hair affords protection after an early morning plunge. Tennis devotees will find sweaters in loose, light meshes with short kimono sleeves to allow free play for a swift serve. Golf sweaters are heavier in weave and simpler in fashion.

And then, for "picture-sports", there are sweaters draped at the hips, slip-over sweaters with round necks, sleeveless sweaters, sweaters of silk or wool in new weaves, with new decorative treatments. And so, the sweater of many moods becomes a sweater for every mood!

FEMININE SWEATER SHOP—Fourth Floor

Franklin Simon & Co.

Fifth Avenue, 37th and 38th Streets

BUSINESS HOURS 9:00 A. M. to 5:30 P. M.

The Quota

One of the lessons of the war was the use of the quota.

Had you thought of any other method that would have raised the millions of men and the billions of dollars or saved the wheat, the sugar or the tin foil?

Suppose you planned any national movement that required individual acquiescence or support—how could you proceed without the quota system?

And as an individual, how can you gauge your opportunities or your duties against any national scheme without the quota?

In mapping out an advertising campaign, a basic quota system will predetermine future policies and expenditures on the one plan that not only avoids waste but stimulates healthy competition.

Advertising space in the Butterick publications is for sale through accredited advertising agencies.

Butterick—*Publisher*

The Delineator
Everybody's Magazine
Two dollars the year, each

The Crack Has Come!

To You Who Have Patiently Waited For "A Break In The Clothing Market"!

ANNUAL AND ONLY CLEARANCE SALE

Clemons Ready-To-Wear Suits

TAILORED BY A TAILOR
NOT JUST RETAILED BY A RETAILER

$50 Suits . . . . now $39.50
$60 Suits . . . . now $46.50
$70 Suits . . . . now $54.50
$80 Suits . . . . now $62.50

Perhaps you've been like thousands of other men who obstinately refused to buy a Winter Suit up to now, because they honestly believed that

The Sheep Raiser Was A Robber
The Woolen Man Was A Robber
The Clothier Man Was A Robber
The Tailor-At-The-Bench Was A Robber

You didn't stop to think *why* or *how* prices must be so high. You merely knew that they *seemed extortionate* and you'd rather be scalped than pay them.

Right or Wrong in your belief, *you didn't wait in vain*, for now and here you can buy a Suit *at your own price*.

Here is a Real Reduction Sale of *our own make* of Suits, which cannot possibly be stale or shopworn, because we produce them from week to week, not six months ahead.

As it is our first season in the Ready-To-Wear Clothing Business, every pattern and style in this sale *must bear this season's time-stamp*.

Single And Double-Breasted Suits—All Weights, Weaves, Colors, Patterns, Models—All With This Season's Last-Minute Style Touches.

Clemons

Broadway at 39th Street

Attractions Are Prices Fun. Quality—Service

Macy's

Herald Square, Broadway, 34th to 35th St.

We Sell Dependable Merchandise at Prices Lower Than Any Other Store, but for Cash Only

Store hours 9 to 5:30

Gently

the debutantes fan the flames of popularity and kindle new ones, using ostrich fans, almost magic in their fascination. Coquetry may be camouflaged in these brilliant and graceful creations.

Willow fan of drooping ostrich heads in green, **$27.50,** tax $2.65.

Coralette willow fan of uncurled ostrich with amber handle, **$82.50,** tax $8.15.

Black stick fan of uncurled drooping ostrich tips with a handsome shell handle, **$25.50,** tax $2.45.

Black uncurled ostrich, **$39.50,** tax $3.85.

Curled ostrich with amber handle, **$20.89,** tax $1.99.

Rainbow chosen colors are here. Adriatic blue, jade and cerise graduating in shades to American Beauty, black, white, and orchid are among the season's favorites.

Macy's—Main Floor, 34th St.

Vamps a la French

Now we are speaking of shoes! Never before have American women adopted so eagerly the French shoe with its short vamp. Distinctively fashionable are these shoes in suede, velvet and patent leather.

Suede **$12.08,** including tax, in black or brown and beige.

Black velvet, **$8.89.**

Patent leather, **$12.08,** tax excluded.

Mat kid, **$8.89.**

Macy's—Second Floor, Rear.

Plainly French

You know the neat and tailored way which belies French origin in the plainest thing. These stockings of white silk are imported and only **$3.86.** Others of domestic make, **$2.76,** also **$3.31,** and up.

Macy's—Main Floor, Center.

BERGER DENOUNCES LABOR FEDERATION

Wisconsin Socialist Says All That Is Left of the Constitution Is "a Piece of Paper."

ADDRESSES TWO MEETINGS

Congressman Who Was Unseated and Re-elected Says "I Am Still Against the War."

Victor L. Berger, who is under a twenty years' sentence for violation of the espionage law and who was refused a seat in the House of Representatives, made two speeches in New York yesterday. He spoke in the afternoon at the Manhattan Lyceum, 66 East Fourth Street, to 1,200 persons, outlining his policies and his trial after the police had threatened to arrest him if he talked.

Last night he addressed a gathering of 500 in the Socialist headquarters at 1,986 Boston Road, the Bronx. He followed his remarks made earlier, except at one point where he said:

"The American Federation of Labor is led by a rotten lot of labor. I know that they are not honest. They don't let the unions strike together. They let the steel strikers get licked, then the coal miners, and I have no doubt that the railroad men will lose if they strike. They don't know that in union there is strength."

At the Manhattan Lyceum were a number of Department of Justice men, and a squad of men under Captain James McAuley of the East Fifth Street Station. Assemblyman Louis Waldman was presiding and Alderman Abraham Beckerman, Algernon Lee, and Oscar Ameringer, one of the associate editors of Berger's Milwaukee newspaper, were in a semi-circular row back of Waldman.

Beckerman was the first speaker, and he said the country was fast becoming imbued with the "spirit of Czarism and Kaiserism." The Alderman, who was sworn in only the day before, referred to Mayor Hylan "and the rest of the autocrats." Then he predicted that Victor Berger would be the next Governor of Wisconsin.

Assemblyman Waldman protested against American troops in Russia. "The world knows that American troops are trying to overthrow the Russian Government," said he. Then he introduced Lee, who denounced Attorney General A. Mitchell Palmer, Postmaster General Burleson, ex-Attorney General Gregory, Police Commissioner Enright and Mayor Hylan. Enright, said Lee, should devote his time to catching criminals in the city's wave of crime, instead of trying to break up or prevent meetings.

"I want to say that Victor Berger is here," said Assemblyman Waldman, when Lee concluded, "and he is going to speak. One man or a dozen can't stop him." Meanwhile Berger was eating peach shortcake and coffee in a neighboring lunch room.

"I have been informed that the police will not permit Victor Berger to speak here today," continued Waldman. "They say, I am informed, that they will arrest him. If he committed a crime or violated a law prior to speaking here today he should be arrested whether he speaks or not. What right have the police authorities to assume that he is going to commit a crime speaking here? If he is arrested there will be a million American voters to make their protest felt—"

"Yes," came from the back of the hall, "and there's a hundred million good Americans to lick you."

All was excitement. The shouter, a member of the American Legion, was escorted out, full of fight. Then Victor Berger suddenly appeared.

"Our party had been out against the war," he began, "and I stood with my party, and I will stand with my party as long as I live. The International Congress of the Socialist Party in 1864 manifested its opposition to commercial and capitalistic wars."

He added that he would write the same articles and make the same speeches that sent him to jail, just as soon as he got out. He referred to the Secret Service as "a pack of contemptible spies." He characterized the American Legion as "a self-constituted crowd that breaks up meetings." He condemned his conviction, boasted of the number of times he had been indicted, and said: "I am still against the war." He then went on to enumerate the things America lost by the war, one of them being that "the Constitution has become a piece of paper and our liberties lost." He said that all the war had brought the country was the "flu" and the high cost of living. He ended by assuring his auditors that he intended to carry the Socialist flag "either to Congress, the halls of Congress, or to prison."

Berger spoke again without interference last night at a meeting of the Socialist Party at 1,258 Boston Road. Ex-Assemblyman Samuel Orr, who was chairman, jumped to his feet after Berger had finished and shouted:

"If Victor Berger is refused his seat again in Congress, I hope the people of the Fifth District of Wisconsin will say 'No taxation without representation.'"

Tributes Paid to Joffre.

Services were conducted at St. Mark's Church in the Bouwerie, Tenth Street and Second Avenue yesterday in honor of the birthday of General Joffre and the birthday of Joan of Arc. Col. Philippe Bunau-Varilla, who was a Staff Officer with Marshal Potain, paid a tribute to General Joffre. Dr. William Norman Guthrie, rector of St. Mark's Church, spoke on "Joan of Arc as the best evidence we have of the objective reality of the Christian religion."

ITALIANS ROUSED BY CHARLES'S LETTER

Continued from Page 1, Column 4.

particularly hurt Italian susceptibilities is that Charles, without any protest either from France or England, should have counseled the Allies to keep Italy in the dark as to these efforts for peace for fear she would reveal them to Germany.

The Tribuna declares that the documents must be false, otherwise it would be too monstrous to have to believe that the Allies really regarded Italy as being capable of "betrayal, to put it explicitly and not diplomatically." It was only through pressure brought to bear on France by Lloyd George that Italy was made cognizant of the facts at St. Jean de Maurienne, the paper says. Sonnino, then Minister for Foreign Affairs, energetically declared that Italy would never sign a peace which did not assure her the fulfillment of the compact of London.

Many newspapers hint that publication of the Charles-Sixtus letters at this moment may not be entirely due to chance but purposely to create a feeling of distrust among the Allies and make the position of Premier Nitti more difficult than it already is.

ROME, Jan. 4 (Associated Press).—Italy did not send agents to Berne in April or May, 1917, to propose peace to the Austrian Minister to Switzerland, declares General Cadorna, Commander in Chief of the Italian armies at that time.

The General's statement is made in the course of an emphatic denial of assertions contained in a published letter from former Emperor Charles of Austria to his cousin, Prince Sixtus of Bourbon. Italy, according to the letter, was willing to make peace and receive only that part of the Trentino inhabited by Italians.

"The Italian Government," the General says, "would never have availed itself of my services for negotiations of a strictly political character, nor would I have taken the initiative in such an affair without authorization from the Government. It is unnecessary to call attention to the fact that I have always insisted on the absolute necessity of our military frontier reaching Brenner Pass. I, therefore, would never have proposed or accepted a compromise embracing only sections of Trentino peopled by Italians."

ASK NEW JEWISH CONGRESS

Delegates to Philadelphia Body Chafe Under Committee's Delay.

Antagonism toward the Executive Committee of the American Jewish Congress, held in Philadelphia in December, 1918, was voiced yesterday at a meeting of 100 delegates to that body, because of delay in reconvening. The protestants, meeting at the Hotel McAlpin, declared their patience exhausted and that if the committee did not call a convention immediately they would act.

Their chief complaint was that the committee, headed by Louis Marshall, sent by the Congress to the Peace Conference, had not reported.

When Mr. Marshall was told last night of the meeting he said: "It is so silly and childish that I don't care to say anything."

The resolution addopted at yesterday's meeting said that the delegates, believing that there were earnest and pressing problems facing the Congress, were resolved to call upon the officers of the Congress to take immediate steps to reconvene the body on Feb. 22 and that if the Executive Committee decided not to call the convention by that time the Chairman of the meeting should send

GLOBE SPRINKLERS

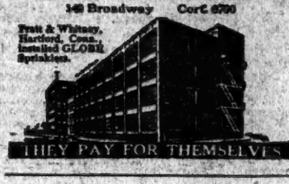
STOPS THE FIRE AT THE START

Before it's too late

GLOBE Sprinklers should have been installed when your building was under construction. But they can be installed *now*—before it is too late.

They will be inspected at regular intervals by our experts to insure constant efficiency. Send for the details of this new inspection service.

GLOBE AUTOMATIC SPRINKLER CO.
140 Broadway Cort. 6700



War's effect on the street railways of the United States. One of the many leading articles in The Annalist. Out today. All news stands, 10c. —Advt.

THE RESTORATIVE

In his new book, "The Army Behind The Army", E. Alexander Powell, the veteran war correspondent, says:

"The man who sits down to a breakfast consisting of soggy biscuits, poorly prepared coffee, and an omelet that looks and tastes as though it were made of leather, can, when the noon hour comes around, step into CHILDS and restore his balance of digestion by a well cooked meal."

A word to the wise is sufficient.

Childs

BRYAN ATTEMPTS TO SPEED TREATY

Continued from Page 1, Column 1.

League of Nations. Mr. Taft spoke under the auspices of the Brooklyn Institute of Arts and Sciences and his remarks were heartily cheered by an audience of nearly 4,000 persons.

"There are forty members of the Senate in favor of the League of Nations without reservations," said Mr. Taft. "There are forty in favor of the League with reservations. There are but fourteen opposed to it with, or without, reservations. Since there are eighty members of the Senate in favor of the League in some form why cannot they get together and after a discussion based on concession and compromise agree on a compromise? The votes of sixty-four senators are required, and it seems to me that we ought to be able to get that number. Our Government is founded on concession and compromise."

SENATORS ANSWER PETITION.

Tell Merchants' Association Their Views on Treaty Agreement.

In response to a petition addressed to President Wilson and the members of the Senate by the Merchants' Association of New York, urging such mutual concessions as will permit of an immediate ratification of the Peace Treaty, leading members of the Senate have expressed their views as to a possible compromise on the treaty. The replies are published today in Greater New York, the bulletin of the Merchants' Association.

Senator Lodge is uncompromising in his stand, taking the position that the majority in the Senate has agreed to certain reservations that "the treaty can be ratified with those reservations, but not without them, and it is for the President to determine whether he is willing to accept them in order that the treaty may be ratified."

Senator Howard Sutherland, Republican, of West Virginia, expresses himself as "in thorough accord with the sentiments expressed in your telegram."

Senator Atlee Pomerene, Democrat, of Ohio, says he is also "in hearty sympathy with your resolution, and have been working to bring about a compromise, and shall vote accordingly."

Senator Josiah O. Wolcott, Democrat, of Delaware, says: "I wish to advise you that I stand ready now, as I have in the past, to support any honest compromise arrangement which would put the treaty through without marring its great features."

Senator Selden P. Spencer, Republican, of Missouri, said he hoped that some plan would be speedily worked out definitely to end the war.

Senator James E. Watson, Republican, of Indiana, said he would vote for the reservations again, but is very anxious to see the treaty ratified.

Senator William M. Calder, Republican, of New York, said that although many of the reservations did not meet with his personal views, he voted for them in the spirit of compromise.

Senator Lawrence C. Phipps, Republican, of Colorado, says he is still willing to vote for the treaty with reservations.

Senator Carroll S. Page, Republican, of Vermont, does not see that anything can be done until "the President recedes from his unyielding position."

Senator Charles S. Thomas, Democrat, of Colorado, wires that he has always been ready to vote to reconsider the treaty as soon as railway legislation had been disposed of.

Near Settlement on Scapa Flow.

PARIS, Jan. 4.—The estimates of German floating dock material to be turned over to the Allies under the peace protocol as compensation for the sinking of the German warships at Scapa Flow were further discussed yesterday and progress in the negotiations for the settlement of the amount of tonnage to be delivered is reported to have been made.

Johnson and Borah to Speak.

Invitations are being sent by the Committee of American Business Men for a dinner at the Hotel Astor, Monday, Jan. 19, in honor of the United States Senators who on Nov. 8, 1919, voted for reservations to the League of Nations. Among the speakers will be Senator Hiram W. Johnson of California and Senator William E. Borah of Idaho. The dinner is given under the auspices of the American Business Men's Committee, of which Richard M. Hurd is President, L. F. Loree is Vice President, Jules S. Bache Treasurer, George Henry Payne Secretary.

ADVERTISEMENT.

Income Tax Made Easy

A firm of prominent lawyers have perfected the simplest, quickest and most easily understood method of calculating an income tax so far discovered. It is in the form of a little series of practical questions.

Any person whose time is worth taxing can save money by using it.

The method is embraced in "Made Easy" Questionnaires—No. 1, individual; No. 2, corporation (income tax); No. 3, corporation (excess profit tax). Whether you, your auditor or your attorney make out your returns you'll find that with the "Made Easy" Questionnaire your report can be made out in half the time and the way is made plain on many money saving angles.

Price of Questionnaires, $1.00 each. Order by number 1, 2, and 3. No. 1 has partnership supplement—if you want it, ask for it.

TAX SPECIALISTS BUREAU
38 Park Row, New York

ANNUAL STOCK-TAKING SALE

Martin Collamore & Co.

SHOULD BE PLEASED TO HAVE YOU INSPECT THEIR JANUARY AND FEBRUARY REDUCTIONS ON PLATES, GLASSWARE, DINNER SETS, FANCY GOODS, ETC., DURING STOCK-TAKING.

REDUCTIONS ARE FROM TEN TO FIFTY PER CENT.

5TH AVE. at 30TH ST.
NEW YORK

This Big, Manly Great Coat, $70

Double breasted, warm, long and not heavy; warmth without weight. The ample storm collar, woolly materials, and handsome "lines" make this Ulster remarkable. $70. There is another, $60, and then others. G. N. VINCENT, 524-526 6th Ave., near 31st.

Tax Returns

Prepared by CPA.

Tax Editor for 39 Publications

H. Ely Goldsmith
Certified Public Accountant
1265 Broadway
Phone Pennsylvania 6687

1917 LANDAULET

Stearns Knight—8 Cylinders

Has been recently overhauled and is in excellent mechanical and running condition.

Must Be Sold at Once

PURCHASE PRICE INCLUDES MANY EXTRAS. ALL IN GOOD CONDITION. DEMONSTRATION CHEERFULLY GIVEN

CHARLES L. GREENBAUM,
Metropolitan Distributors Company
535 West 52th St.
Telephone Long Acre 1630.

Macy's Macy's

Continuing the Annual Sale of *Commercial Stationery*

GREAT stocks, depleted during the first days of the sale have been replenished and all is in readiness to meet fresh demands.

Items for Manager, Stenographer, Clerk and the Office generally.

Oak Cabinets, four drawers; easy-working, will hold about 1500 3 x 5 cards. formerly 8.89, now 7.89

Filing Cards, 3 x 5, white horizontally ruled. formerly 94c, now 89c

Oak Cabinets, equipped with 100 ruled 3 x 5 index cards and one A to Z index. Useful for system in the home. formerly 39c, now 34c

Mahogany Book Racks, length adjustable, at full length can hold about 14 regular size books. formerly 39c, now 69c

Scratch Pads, in white and colors. formerly 29c, now 19c doz.

Telephone Index for office and home. special 29c

Eye Shades for all work by artificial light, soft green shade with strong leather strap. very special 12c

Pen Points of an excellent make. formerly 59c, now 49c gross

Lead Pencils; medium grade, good quality; round or hexagon shapes with metal top and eraser. formerly 29c, now 19c doz

Desk Blotters, 19 x 24, special 54c doz.

Hand Blotters, 4½ x 9, special 54c gross

Ink, Paste and Mucilage in all sizes. Prices too numerous to mention; all priced lowest-in-the-city.

Stenographers' Note Books; good quality pencil paper, 60 leaves. Reduced to 46c doz.

Typewriting Paper 5W weight; good grade bond, special 59c rm.; Extra quality bond, special 98c rm.

Manifold Copy Sheets; 8½ x 11, package of 1000 sheets formerly 74c, now 59c

Macy's Reliable Typewriting Tablets; 100 sheets to a pad. Reduced to 29c ea.

Macy's Reliable Typewriter Ribbons; record and copy for all machines. formerly 54c, now 47c

And a limited number for Smith Premier ½-in. and 1½-in., and L. C. Smith; mainly copy ribbons. Reduced to 29c

Macy's Reliable Carbon Paper; standard weight in letter and legal size; black or blue. Box of 100 sheets. formerly 1.98, now 1.49

Business Envelopes; size 6¾; good quality. Box of 500, formerly 89c, now 79c

Manila Second Sheets; good quality, 8½ x 11; 500 sheets, Special 29c

Typewriter Brushes, special 14c

Loose-Leaf Ledger, canvas bound complete with 200 sheets and indexed A to Z. Size 7½ x 10¾ in., formerly 3.24, now 2.97

Size 9¼ x 11⅞, formerly 3.96, now 3.24

Bound Blank Books; Records, Journals, Ledgers, Day and Cash books and column ruled books in various bindings. Prices too numerous to mention but all lowest-in-the-city.

Desk Pads with leather corners; 12 x 19, special 34c; 16 x 21, special 39c.

Glass Inkstand complete with pen tray and compartments for pens, rubber bands, etc. Single well, formerly 49c, now 39c

Double Wells, formerly 79c, now 69c

Self-Inking Daters, metal type with renewable ink pad, special 1.39

Hand Blotter, oak frame, adjustable. special 29c

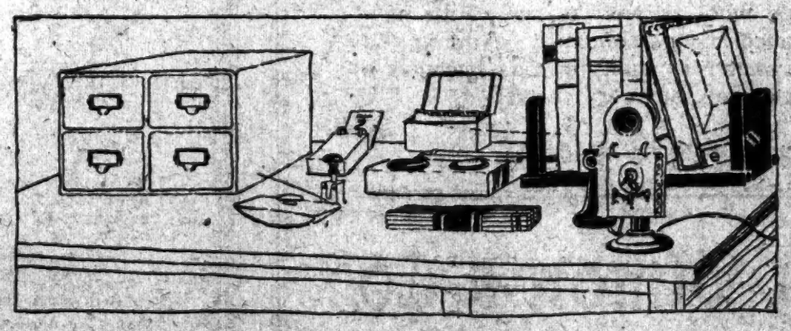
Glass Paper Weight and Pin Cup combined. special 14c

Ink Pads, red or black, special 9c. Letter openers of enduring nickel 12c. Eseon paper clips, 1000, special 54c.

Mucilage Brushes, special 4c

Calendars, Diaries and Date Books for 1920 in complete assortment.

ORDER EARLY!



Macy's—Main Floor, 34th St.

R. H. Macy & Co Inc.

HERALD SQUARE NEW YORK

Macy's Macy's

McCutcheon's

Initial Showing of New Dress Cottons for 1920

JAMES McCUTCHEON & CO. announce their opening display of 1920 Dress Cottons and Linens, presenting a most unusual collection of exclusive fabrics from France, Switzerland, Great Britain, Japan and America.

English Prints

Of special interest is the new collection of "English Prints" shown in a superb assortment of new and original color combinations producing the quaint designs so peculiar to these fabrics.

Equally interesting are the assortments of St. Gall Dotted Swisses—"Permanent Finish" Swiss Organdies—French and English Novelties—Imported and American Dress Ginghams—Irish Dimities—Japanese Crepes—Imported Ratine—White and Colored Dress Linens.

Special Collection French Novelty Cottons

From two of the leading French manufacturers we have secured 10,000 yards of very desirable Cotton Fabrics, consisting of Voiles and Crepes in printed, woven, and embroidered effects, in a most pleasing range of new color combinations, 40 to 42 inches wide, at the *special price of $2.25 a yard.*

January Sale White Lingerie Materials

Featuring our "Spinning Wheel Brand" of Nainsooks and Long Cloths. Sold only in 10 yard pieces—each piece in a box.

NAINSOOKS $3.95, 4.50, 5.95 per box of 10 yards
LONG CLOTHS $3.75, 4.50, 4.95, 5.50 per box of 10 yds.

Fifth Avenue New York — 33d and 34th Streets

Reg. Trade Mark

Store Closes at 5 P. M.

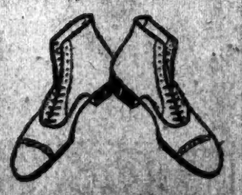
Lord & Taylor

38th Street —FIFTH AVENUE— 39th Street

January Clearance Sale Men's High Shoes

Tan or gun metal lace shoes, English lasts, Vici Kid Shoes with medium toes.

$8.75



Footwear in many styles, of superior workmanship and materials, offered at decidedly advantageous prices.

Dark tan or gun metal lace shoes, with wing tips.

$10.75

Fourth Floor

RED CROSS TO SPEND $30,000,000 IN 1920

Available Funds Are Divided Nearly Equally Between Work at Home and Abroad.

EASTERN EUROPE NEEDIEST

A Reserve Will Be Held Ready to Use in Russia If That Country Should Be Opened to Intercourse.

WASHINGTON, Jan. 4.—Out of a fund of $30,000,000 available for its work this year, the American Red Cross has set aside $15,000,000 for European relief, $13,750,000 for use at home, and $1,250,000 for completing its program in Siberia.

In making public today plans for carrying forward peace time activities, Dr. Livingston Farrand, head of the organization, declared that a considerable reserve must be held for emergency calls. Incident to such possible events as the opening of Russia to intercourse with the United States, this determination, Dr. Farrand said, was reached after long and full consideration with Government representatives in this country and Europe.

All obligations to soldiers, sailors and their families must be provided for, Dr. Farrand reported, while the Red Cross must be ready at the same time to meet relief demand due to disasters.

"We are pledged," he added, "to the establishment of a peace-time program in America, for which $8,750,000 will be made available.

Turning toward the rest of the world, Dr. Farrand declared the organization was confronted by a degree of suffering and helplessness which is infinitely beyond the possibilities of any funds at the disposal of the Red Cross and of all other relief organizations combined adequately to meet. It was the wish of the American people, he added, that as much money as possible should be raised to meet emergencies abroad.

Concerning the general European relief situation, the report said:

"There is a condition of suffering, disease, and helplessness, particularly in eastern Europe, far beyond anything that the resources of the Red Cross and of all other relief agencies could hope to meet. It is certain, however, that this sum, together with the surplus military supplies, partly intrusted to us by the United States Government and partly previously purchased by the Red Cross can, wisely administered, go far to mitigate extreme suffering.

CHICAGO'S HANGING STIRS PENOLOGISTS

Students of Prisons Telegraph Governor Lowden Urging Him to Interfere.

The protest aroused in Chicago by the hanging of a prisoner within sight of 300 other inmates of a prison spread to this city yesterday.

Sheriff David H. Knott of New York County will write letters of protest this morning to both Governor Lowden of Illinois and Sheriff Peters of Cook County. Members of the New York State Commission of Prisons and the New York Prison Association sent a telegram to Governor Lowden last night urging him to call a halt on Sheriff Peters's expressed intention of repeating the performance this week.

Commissioner of Correction James A. Hamilton last night expressed amazement at the action of the Chicago Sheriff, while E. F. Earl, Chairman of the New Jersey State Board of Institutions and Agencies, contrasted with it the treatment in his State.

The following telegram was sent last night:

Jan. 4, 1920.

Governor Frank O. Lowden, Springfield, Ill.

Having spent ten years in practical prison work studying the problem of the criminal may we enter our protests against Sheriff Peters's exhibitions in hanging Durrage before 200 other prisoners, as reported in the public press. It is indirected, offends public dignity, and only harm can come by pursuing such mediaeval practices. Two things may result—lowering the morale of the people or arousing their indignation. His claim that it tends to reform other prisoners is absurd. Quite the reverse is likely to follow. We should know that such barbaric action on his part tends to incite the spirit of mob violence. It is a despotic misuse of power and cannot be too strongly condemned. His statement answering critics is a direct challenge to right-thinking people. We join with many others who deplore such acts and beg you to put an end to these performances. It shocks the nation.

B. OGDEN CHISOLM,
Executive Committee New York Prisons Association;
HENRY SOLOMON,
President New York State Commission of Prisons;
JOHN S. KENNEDY,
Vice President New York State Commission of Prisons.

Mr. Kennedy has recently investigated, at the instance of Governor Smith, the alleged cruel treatment of girls at the Bedford Reformatory.

Thomas Mott Osborne is now in Chicago and it is reported that he has advised Governor Lowden his help in "cleaning up" the State Penitentiary at Joliet.

JELLICOE VISITS CAPITAL.

Admiral Arrives as a Guest of the Navy Department.

WASHINGTON, Jan. 4.—As unobtrusively as a private citizen, Viscount Jellicoe of Scapa, Admiral of the British fleet of Jutland fame, arrived here today from New York for a visit to the capital as the guest of the Navy Department. Lord Jellicoe was welcomed by Rear Admiral Niblack, designated by Secretary Daniels as Naval Aid to the distinguished visitor during his stay.

"My word, but that is an imposing pile," the world-famous naval commander exclaimed as the battleship-gray of the Capitol building caught his eye upon emerging to the street. The architectural beauty of the Union Station elicited likewise an expression of admiration.

Tonight the British Admiral and his staff were entertained at dinner at the British Embassy, after an extended afternoon's drive about the city.

TIFFANY & Co.
FIFTH AVENUE & 37TH STREET
PEARLS JEWELRY SILVERWARE

MAKE YOUR MONEY work while you use it. Deposit your income and let it earn interest every day with a balance of $500. All the while it is available for checks.
LAWYERS TITLE & TRUST COMPANY
160 Broadway, New York
44 Court Street, Brooklyn, N.Y.

Saks
CLOTHES OF CUSTOM QUALITY
ULSTERCOATS
Saks-tailored
Saks-fabricked
Saks-designed
THERE'S nothing more to be added because an advertisement is like a novel—after the story is told it shouldn't be loaded down with an epilogue!
Saks & Company
BROADWAY AT 34th STREET

Matthews Clothes News
THE JANUARY CLEARANCE
20% OFF SALE
Considering the character of the Suits and Overcoats regularly contained in our stocks—and the reasonable prices at which they were previously marked, these reductions offer
VALUES YOU CANNOT AFFORD TO MISS.
All Our Finest
Suits and Overcoats
(except Evening Dress) included in this sale.
$37.50 SUITS and OVERCOATS now $30.00
$45 " " " " $36.00
$55 " " " " $44.00
$65 " " " " $52.00
$75 " " " " $60.00
No matter what price garment you select, you'll get the same personal attention and good service as always.
Matthews
1163-65 Broadway
Near Twenty-seventh Street

Importers Since 1866
McGibbon & Co.
1 AND 3 WEST 37TH ST.
ONE DOOR FROM FIFTH AVENUE
January Announcement
We Seasonably suggest, in view of continued High Prices, that deliberate thought be exercised in the purchase of Goods as we offer—
HOUSE LINENS—LACE CURTAINS
UPHOLSTERY and FURNITURE
The demands of the Public require Goods sold as represented, and COMPARISON, which we invite before purchase, is a sure means to that end.
Our Qualities are well known to Friends and Patrons for Years, and a visit will meet a ready response to Serve You Faithfully and well.
McGibbon for Quality

Broadway Saks & Company at 34th Street
In the Heart of New York—Direct by Subway, Tube and "L"

Portraying the New Mode
Advance Spring Frocks for Women

—of Lustrous Chiffon Taffeta
At $39.50
The dainty frock *pictured* is fashion's latest expression in correct frocks for Spring—skilfully developed in Chiffon Taffeta of excellent quality.
Note its unusual grace, the new short sleeves, and plaited ruffles in apron effect on skirt. Obtainable in
Navy Blue, Brown, Copenhagen Blue and Taupe

All Remaining Lots of Our
Women's Mid-Winter Frocks
Radically Reduced
None sent C. O. D., Exchanged, or on Approval.
Chiffon Velvet Afternoon Gowns
Formerly $135 to $150 ..... Now $89.50
Tailleur Peachbloom Frocks
Formerly $135 to $150 ..... Now $89.50
Duvet de Laine Afternoon Frocks
Formerly $125 ..... Now $89.50
Velveteen Frocks, Soutiche Embroidered
Formerly $59.50 to $69.50 ..... Now $39.50
Satin Afternoon Gowns
Formerly $79.50 ..... Now $49.50
Formerly $59.50 ..... Now $39.50
Evening Gowns of Unusual Charm
Formerly $79.50 ..... Now $39.50
Formerly $45.00 (slightly soiled) ..... Now $18.50
Fourth Floor.

1,000
Dainty Crepe de Chine UNDERTHINGS
in a special sale, beginning Today
At $3

At $3
Crepe de Chine Envelope Chemises—*as pictured*—with tucked Georgette Crepe top and bands of lace insertion, or with trimming of lace or hand-embroidery. Flesh color only. At $3—unequaled!
Also Washable Satin Bloomers, with pointed ruffle and picot edge. Very carefully made. Flesh color only.
QUANTITY LIMITED—
Philippine Hand-Embroidered Nightgowns, Special $2.25
Wonderful values. Fashioned of sheer nainsook, hand-scalloped and hand-embroidered. The needlework is done in that highly skilful manner characteristic of all underthings created by the deft fingers of the Filipino.
Dainty Crepe de Chine Nightgowns, Special $5
In good quality Crepe de Chine, beautifully made, and elaborately lace trimmed. Flesh color only.
Pink and White Sateen Bloomers, Special $1
Developed in good quality Sateen, and finished with hemstitched ruffle. Nothing like them anywhere at $1.
"Billie Burke" Windsor Crepe Pajamas at $2
Dainty hemstitched model, developed in Pink Windsor Crepe—a highly serviceable material.
Third Floor.

$39.50

$58
An Unequaled Opportunity
300 Women's Smart Winter Coats
Regularly $65 to $95
in a special sale to-day
At $39.50 and $58
Coats more distinctive, more charming, have not been created this season. Whether your preference be toward a strictly tailored or a fur-trimmed model, you will find the selection decidedly liberal, and the saving in price a factor of no little importance. Note the materials—among the most beautiful loomed: Silvertip, Tinseltone, Suedine, Rich Velours and Bolivia, many trimmed with
Ringtail Opossum, Taupe Nutria, French Seal, Skunk-Opossum and Maizon Wolf.
Each coat handsomely silk lined. Sizes 34 to 48.
At $125—Regularly $175 to $195
A most uncommon collection of coats in smart fur-trimmed and tailleur styles, many exact reproductions of the most luxurious models received from Paris. Truly a wonderful opportunity!
Fourth Floor.

January Sale—CORSETS
Everything required in the making of fine corsets is costing more every day. You cannot do better than select from these well-known Corsets *now*—while prices are so much below regular:
REGALISTE CORSETS
Regularly $5 to $15 ..... Now $3.75 to $8
AMERICAN LADY CORSETS
Regularly $6.50 ..... Now $3.75
C. B. A LA SPIRITE CORSETS
Regularly $2 and $3 ..... Now $1.45
BRASSIERES AND BANDEAUX
Regularly $1 to $5 ..... Now .65 to $2.50

SALE
Boys' Wash Suits

$2.50 and $3.00
WE anticipated present high prices for fine wash suits by contracting for the materials for these smart little suits almost a year ago. This means a very substantial saving *to you*, and helps in maintaining our reputation for selling the finest Boys' wash suits *for less!* Excellent selection of models, in the most serviceable wash fabrics loomed, in
White, Stripes, Plain Colors and a Host of Smart Combination Effects
Sizes 3 to 8

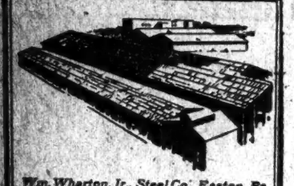
SKIRTS
—the best sale we ever announced
Formerly $23 & $25
Now $16.75
Skirts for sports wear, for the street, and for dress occasions, skilfully produced in rich plaid materials of splendid service-giving quality.
The Styles are in smart box and side pleated effects.
Fourth Floor.

WALKER ELECTRIC TRUCKS

"Our Electrics have hauled products at a lower rate per ton than any delivery vehicle owned by our company. Needless to say we are well satisfied."

—from a large packer.

WALKER VEHICLE COMPANY
Grand Central Terminal
Exhibited at the Truck Show



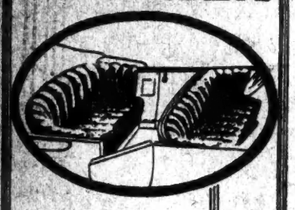
Wm. Wharton, Jr., Steel Co., Easton, Pa. Westinghouse, Church, Kerr & Co. Engineers

American Industrial Roofing Tile

We frequently finish American Cement Tile roofs before side walls are up. As soon as the steel framework is ready our roofers go to work. "Speed" is the watchword, and "on time," the record for every job in more than 15 years. Complete information on request.

American Cement Tile Mfg. Co.
824 Oliver Building, Pittsburgh
30 Church St., New York — 801 Otis Bldg., Philadelphia
509 Brown-Marx Bldg., Birmingham

DURATEX



DURATEX

THE BETTER AUTOMOBILE UPHOLSTERY

WATERPROOF, SUNPROOF and REMARKABLY DURABLE

The DURATEX COMPANY

LAFAYETTE

LaFayette Motor Car is now on view in the main lobby of the Hotel Commodore.

BACO RUBBERS

Take care of your shoes, if you want them to last properly. Wear Baco Rubbers when it's wet.

A. J. BATES & CO., *Distributor*

The BENZER LENS
Makes night as clear as day

See Display at Booth No. 152
AUTO SHOW
69th Regiment Armory, Lexington Ave. & 25th St.
THE BENZER CORPORATION,
541-543 Hamilton St., Brooklyn, N.Y.

THREAT TO KIDNAP COUNCIL MEMBERS

Philadelphia Supporters of New Mayor Guard Against Molestation.

HAVE MAJORITY OF ONE

Expect Keen Fight with Minority in Organization Meeting Today.

Special to The New York Times.

PHILADELPHIA, Jan. 4.—Precautions were taken tonight by the members of the new Council supporting the Moore administration to prevent themselves from being kidnapped while on their way to the City Hall tomorrow morning for the organization of Council and the inauguration of Mayor-elect Moore.

There were rumors today that some of the Moore Councilmen, who control the new body by a majority of one vote, might not appear for the organization tomorrow, and this set the new administration leaders busy arranging for their safe conveyance to the fourth floor of the City Hall tomorrow.

Members of the new Council also made sure that they will not be deprived of their reports to participate in the organization if their certificates of election should be stolen while they are on the road to the city's capitol. A representative of the Moore administration went to the office of the prothonotary on Saturday and obtained a certificate of election for the entire twenty-one Councilmen. The certificate bore the signatures of Judges Audenreid and Ferguson, who conducted the official count.

This certificate was locked in a secure place in the City Hall, where it can be quickly obtained should any of the Councilmen-elect fail to bring his certificate of election to the organization meeting and his right to participate be challenged.

The Council is scheduled to organize at 10 o'clock in room 400, City Hall, the room formerly occupied by the Common Council. At noon in the same room, Mayor-elect Moore will take the oath of office and will deliver his inaugural address.

According to the plans of the Moore forces, Richard Weglin will be elected President of the Council; William H. Felton, chief clerk, and Harry Wittig, sergeant-at-arms. The election of these men will be contested by the Vares, whose slate is composed of Charles B. Hall for President, Arthur R. H. Morrow for chief clerk, Robert McElroy for sergeant-at-arms, and Joseph Marcus for committee clerk.

The Vares have also threatened to start a filibuster when the Moore forces attempt to adopt the rules they have prepared which give the President of Council power to appoint all standing committees and employes.

Accompanied by Mayor Smith, Mayor-elect Moore will enter the Council Chamber at noon. The Rev. Dr. J. Gray Bolton will offer the prayer, and Justice von Moschzisker of the Supreme Court is to administer the oath of office to the new Mayor.

The ten Vare members of the new Council are to hold another caucus at 9:30 o'clock this morning to agree on their slate for Civil Service Commissioners.

Campaign to Clothe Poor Children.

Co-operating with the Board of Education, the Society for the Prevention of Cruelty to Children will conduct a campaign for partly worn and outgrown clothing for children from Jan. 12 to 18. Permission has been granted to use Magistrates' courts and police courts as depositories. An average of forty-five children are brought to the society daily, and in rare instances are their clothes fit for use. To reclothe this army of children it has become necessary to call for help. Colonel Ernest K. Coulter will speak on behalf of the children at De Witt Clinton and Wadleigh High Schools on Jan. 9.

PROTEST POLISH MANDATE.

Ukrainians Say Million Here Would Fight for East Galicia.

A million Ukrainians will go from the United States and Canada to fight Poland if the Paris Supreme Council's award of a Polish mandate over Ukrainian East Galicia becomes effective, according to the Rev. Dr. Nicholas Pidhorecki Treasurer of the Ukrainian National Committee, who spoke in the Ukrainian Settlement Auditorium last night at one of 300 protest meetings held throughout the country to oppose the mandate.

Vladimir Lotosky, editor of Svoboda, charged that Polish misrule has ruined East Galicia, that all Ukrainian leaders have been killed or confined in horrible internment camps, and that Red Cross and other relief has been diverted into Polish hands.

The thousands who attended sent telegrams of protest to the State Department, to the Senate, and to a number of foreign ambassadors at Washington.

$10 for Passports to Mexico.

MEXICO CITY, Jan. 3.—Mexican Consuls everywhere have been instructed to collect 20 pesos ($10) from applicants for passports to visit this country, according to an announcement of the Treasury Department.

DODGE BROTHERS BUSINESS CAR

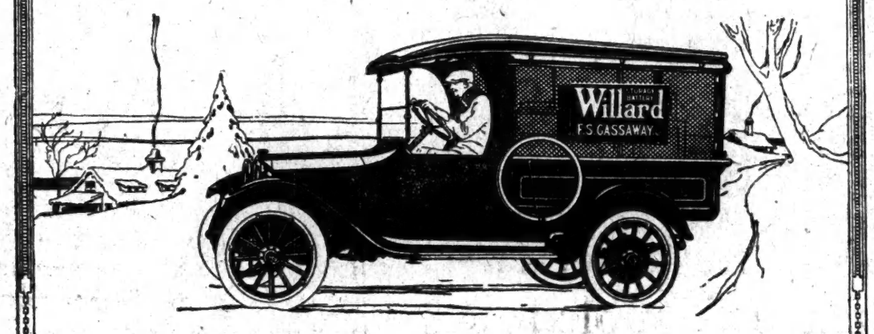
Consistent and continuous economy is the outstanding characteristic of this Business Car.

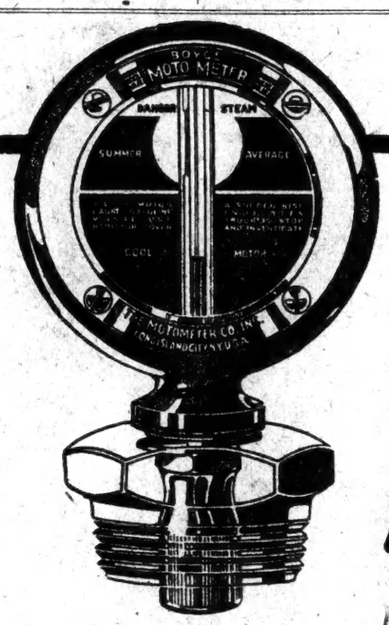
Its record in that respect has been steadily maintained since its introduction.

COLT-STRATTON COMPANY
1847 BROADWAY

Newark: BONNELL MOTOR COMPANY, 39-47 Sussex Street
Brooklyn: BISHOP, McCORMICK & BISHOP, INC., 18 Halsey Street

SPACE L-3 EIGHTH COAST ARTILLERY





171 of the cars exhibited at the Automobile Show are equipped with BOYCE MOTOMETER

No other accessory for the automobile has ever enjoyed such a remarkable endorsement

Over 2,000,000 in use.

You are welcome at our exhibit-Space C35 Third Floor, Grand Central Palace

Big Dealers and Big Business Men are finding their Truck Ideals in the

DIAMOND T
"The Nation's Freight Car"

CRITICAL captains of Industry and truck-wise retailers pay tribute to the Diamond T as a model of motor truck power and economy—users' performance records prove it—the fineness and simplicity of the Diamond T ensemble emphasize it. For instance—

SPACE C6— Eighth Coast Artillery Armory

Owners have Experienced

in the Diamond T Perfected Hotchkiss Drive—a road to unprecedented economies in tire mileage and fuel consumption. What the "Drive through the springs" means in wear saving to mechanism and merchandise is being repeatedly demonstrated by our representatives at Space C6.

Dealers have Experienced

that Diamond T engineering is synonymous with common-sense service efficiency. The inquirer who analyzes will find its low final cost is institutional—for the Diamond T pedigree carries with it the unbroken success of fifteen years continuous service.

The dealer with the Diamond T sign in his window has behind him this and more—the affidavits of thousands of thoroughly satisfied users.

A complete line of 5 models—from 1½ to 5 tons

DIAMOND MOTOR CAR CO.
CHICAGO, ILLINOIS

DISTRIBUTED BY
DIAMOND T MOTOR TRUCK COMPANY OF NEW YORK, INC.
640 West 131st Street, New York City

DEALERS
Our Selling Franchise has brought prosperity to a good many dealers—why not look into our "open territory"?

Templar
The Superfine Small Car

AN IDEAL — successfully achieved. Built of the best material. Light in weight — economical to operate — easy to drive. Surprising in performance.

The Aristocrat of light cars.

On Display Third Floor
Auto Show — Grand Central Palace

Templar Motors Corporation
CLEVELAND, OHIO

MORROW MOTORS CORPORATION
Eastern Distributors
1761 Broadway, at 56th Street New York City

5 Passenger Touring

BANKERS RIDICULE PAISH BOND POOL

"Fantastic," Says Vanderlip of English Economist's $35,000,000,000 Suggestion.

'OBSESSION,' SAYS ANOTHER

Two Billions All America Could Take, Vanderlip Believes—The Problem of Credit.

International bankers who discussed the suggestion made by Sir George Paish, former editor of The British Statist, in an interview on Saturday, regarding an international bond issue of $35,000,000,000 to be guaranteed by the League of Nations, were not inclined to take it seriously.

Frank A. Vanderlip, who has been a leader in preaching the necessity for the extension of liberal credits by Americans for the rebuilding of Europe, said that the proposal was "fantastic." He even suggested that Sir George Paish had been misunderstood.

Bankers connected with two of the greatest international banking houses in this country, who would not permit publication of their names, were even more severe in condemning the proposal. One of them called it an "obsession" and denied that Sir George Paish represented responsible financial opinion in England or on the Continent, pointing to the formal repudiation of him and his idea by the British Treasury Department on Saturday.

"Of course," Mr. Vanderlip said," any idea of any $35,000,000,000 bond issue is fantastic. I hope Sir George Paish recognizes this—in fact I know that he does. He hasn't any thought at all that we in America could do such a bond issue. I think what he had in his mind was that $35,000,000,000 was his estimate of what it would require in time to put Europe back where it was.

"Of course, no such sum is thinkable in the terms of finance at the present time. If we did $2,000,000,000 we would be rendering great service, and that is more than we are likely to do. I think $2,000,000,000 would be quite an effort, with our present expanded credit situation.

"A great many people have had in their minds some sort of an international credit in which all of the nations guaranteed the credits. In the present state of affairs that is probably not possible. I don't think we are going to guarantee any such amount. I think if the League of Nations were in working order, it could take hold of this financial situation to great advantage, but I don't believe it would take hold on any terms that would involve us in such a guarantee on our part. The thing is fantastic, that is all.

"I think it is a misconstruction of what is in his mind. I have talked with him, and I have a very high regard for his sagacity. He understands the situation here. He knows the difficulties, perhaps the insurmonntable difficulties, as to our doing anything on a scale commensurate with the needs of Europe."

RABBI WISE PRAISES WILSON

Contrasts His Work for Peace with That of His Detractors.

Rabbi Stephen S. Wise, in his address before the Free Synagogue yesterday morning, passed severe strictures upon "the Lippmanns, the Bullitts, and the Steffenses," whom, he said, the President had, "alas, lifted for a moment from obscurity to places of unmerited importance and conspicuousness; insolent creatures who opposed the President because he dared to refuse to accept their ready-made program of liberalism."

This and other criticisms were passed upon those who opposed the ratification of the Peace Treaty, in what the speaker declared was not a sermon, but a "secular address on a subject of vast importance," upon which he had a right to speak as he was in Paris when the Peace Conference was in progress.

Dr. Wise laid stress upon the impression created in Paris that American opinion was represented by the Republican Senate rather than by the President.

in a recent New Republic by Maynard Keynes, representative of the British Exchequer at the Peace Conference, in which President Wilson is characterized as a "dull-minded man with the prepossessions of a Presbyterian minister." Rabbi Wise, in turn, characterized Mr. Keynes as "a British scribbler, who might almost be called, an official English counterpart of our American Bullitt," been blunted because the impression was constantly conveyed to the mind of Europe that this man had ceased to represent America, that while he remained the titular President of the United States, the leadership of the American people and its mind rested with the leaders of the Republican Party, who could be depended upon to overturn his work and to support those who, at the Peace Conference, stood firmly and inflexibly against him.

"No one maintains that the President has never made mistakes; that he has never blundered. . . . think the Peace Commission should have been representative, as it was not, of the genius of both great political parties. I believe that the recent decision of the President touching the railroads is wholly unwise, and I dissent from it utterly and unreservedly.

"No man is called upon to assent to whatever the President says and does under all circumstances, but it is none the less humiliating to be told as I was told within a few days upon two different occasions by men from other lands that throughout their stay in our country they met barely any Americans 'who spoke a good word for their President.' It is not the President who is hurt. It is American dignity and American honor that are trodden under foot."

LAUDS OUR PART IN WAR.

Cardinal Gibbons Now Pleads for Industrial Peace.

Special to The New York Times.

BALTIMORE, Jan. 4.—Hundreds of citizens, Protestant and Catholic, Jew and gentile, financiers, merchants and laboring men greeted Cardinal Gibbons at his New Year reception today in the Red drawing room of the archepiscopal residence.

In his sermon the Cardinal declared that the brightest page of the history of the great world war would be that on which was inscribed the record of America's action in the cause of justice and right, and of the efforts this country made that liberty might not perish from the earth.

"Thanks be to God," the Cardinal said, "the United States of America has been the good samaritan to the nations of suffering Europe, the good samaritan to bleeding and prostrate Europe, the good samaritan to many, very many, of different races and religions.

"Now, there is a body other than the physical body. It is the social body. We are social beings and the same harmony and practical sympathy should exist among us as among the members of our body. When any part of the social body suffers the other parts should go immediately to its help.

"If that were the case in every Christian community the great problem of capital and labor would be solved, and there would be an end to the acrimony and bitterness between the working classes and those that employ them."

January Brings Reductions on

Table Crystal & China

Table crystal at 10% to 40% reduction

REFRESHMENT sets, gold encrusted goblets, cut crystal finger-bowls, everything in fact that table crystal means is here at Ovington's. The wares are just as distinctive as always, the prices are from 10% to 40% less.

China, too, with dinner sets only excluded, all the china at Ovington's is now on sale at a reduction of 20%.

OVINGTON'S

"The Gift Shop of Fifth Avenue"

312-314 Fifth Ave. Near 32nd St.

Sales-Promotion

ASSISTANT to ADVERTISING or SALES MANAGER of large manufacturing firm will accept an immediate engagement. Capable of analyzing sales problems, creating selling ideas and contributing new and original view points to your advertising copy. Good organizer and systematizer. W 172 Times.

Executive Secretary

Young man with varied business experience covering eight years, well qualified to assist a busy executive, is available for immediate appointment. Capable of taking full charge of important detail, able correspondent and interviewer, and possessing exceptional executive ability. W 173 Times.

FOUNDED 1810 LONDON

FURNISHINGS FOR YOUNG MEN AND BOYS

Ours is the one establishment that specializes exclusively in providing all the accessories of dress required by young men and boys for day, evening and sports wear.

Our ample assortments of shirts, neckwear, hosiery, underwear and the like are either of our own design or represent the most approved ideas of the leading English haberdashers from whom we are constantly receiving their latest and most approved productions.

DE PINNA

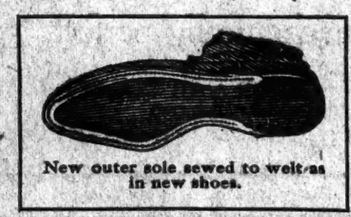
Fifth Avenue at 50th Street

Soles and heels gone.

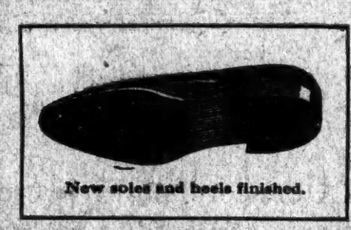
Shoes apparently worn out—but if made with Regal integrity of material and workmanship, uppers and foundations are probably sound.

Worn soles and heels ripped off.

Brand new welt put in. Rebuilding starts over the proper last. If Regal Shoes, the original Regal last is used.



New outer sole sewed to welt as in new shoes.



New soles and heels finished.

Shoes rebuilt—shape, style and wearing quality restored. Shoes are ready for another long period of wear.

How to Cut Down Your Shoe Costs

The Regal Remaking Service Will Help You

First service of its kind in America—Output doubled and re-doubled within a year

If your shoes are Regals—or any other good sound make—they can be rebuilt for another long period of wear *and look almost as good as new.*

Regal Remaking gives you more value for your shoe money.

For instance, you have a pair of shoes still sound and good, but *worn.*

Heretofore you have had to choose between buying a new pair and having the old ones "mended"—sacrificing style for the sake of saving—or discarding them altogether, losing a good part of the service you have paid for.

Regal Remaking will reduce your shoe expense by practically doubling your shoe service.

It ensures you all the value you paid for and your shoes come out of the Regal Remaking Department with almost all their original style intact.

It is doing just this service for thousands of people, so many thousands that the capacity of the Regal Remaking Department has had to be doubled and redoubled in the one year since it was started.

Remaking is a distinct advance over mere mending.

Mere "shoe-mending" puts on a sole and heel or a half-sole *and stops there.*

Regal Remaking makes *the shoes almost like new.* Expert shoemakers, trained in the Regal Factories, restore their shape over the proper last (the original last if it is a Regal shoe) and bring back their style.

And remember—the cost of Regal Remaking is very moderate. It costs little more than you pay for mere "mending."

Leave your worn shoes at any of the 22 local stores in New York, Brooklyn, Jersey City or Newark

New York

Broadway, No. 175 (near Cortlandt St.)
" at 10th St.
" at 27th St.
" at 37th St.
" at 50th St.
31 Nassau St.
40 West 34th St.
St. Nicholas Ave. at 181st St.
14th St. and 3rd Ave.
6th Ave. at 21st St.
125th St. at 7th Ave.
991-993 So. Boulevard
2929 Third Ave. (near 152nd St.)

Brooklyn

4 Flatbush Ave. (Cor. Fulton St.)
1049 Broadway (Cor. Hart St.)
1375 Broadway (near Gates Ave.)
357 Fulton St.
301 Broadway
466 Fifth Ave.

Newark
825 Broad St.

Jersey City
108 Newark Avenue

Regal Remaking Department
19 West 35th Street, New York City

Regal Shoe Company, Boston, U. S. A.
NEW YORK—CHICAGO—SAN FRANCISCO

Stern Brothers

West 42nd St. (*Between 5th and 6th Avenues*) West 43rd St.

Persian and Chinese Rugs

Greatly Reduced* for the *January Sale
Which Begins *To-day*

Our assortments have been replenished to a great extent by new *purchases* which have arrived just in time for this sale; we invite your comparison.

Rugs at reduced prices in this Sale are as follows:

India Rugs, Chinese Rugs, Persian Rugs in small sizes, room sizes and extra large sizes.

PERSIAN MOSULS

ranging from 5 feet to 6 feet 10 inches long by 3 feet to 3 feet 8 inches wide.

Regular $75.00 to $175.00 values **Now $60 to $140.00**

Persian Hall Runners **Mahal Rugs**

KIRMAN and INDIA RUGS

Persian Shiraz, 5 to 6 feet long by 3½ to 4 feet wide.
Regular $110 to $150 values **Now $88 to $120**

Chinese Rugs

8 by 10	Size regularly	475.00	Sale Price		$380.00
9 by 12	" "	525.00	" "		420.00
10 by 12	" "	550.00	" "		440.00
13 by 16	" "	685.00	" "		548.00
10 by 13	" "	790.00	" "		632.00
12 by 15	" "	1275.00	" "		1020.00
12 by 18	" "	1325.00	" "		1140.00
14 by 20	" "	1675.00	" "		1340.00
16 by 23½	" "	2800.00	" "		1920.00

This is but a mention of the assortment.

ON TIME

The Thompson-Starrett organization and the completion date always arrive together!

"Put it up to us to put it up!"

THOMPSON-STARRETT COMPANY
Building Construction

THE PAGEANT OF THE NATIONS.

Every nation in Europe, Asia, and America is treated in detail, with important December happenings, in January CURRENT HISTORY MAGAZINE, now on news stands, 25c. Forty other big features, among them Philip Gibbs's brilliant description of Austria's agonizing plight, General Pershing's official account of American operations in Europe, the first story of American troops in Belgium under a King, and Trotzky's story of the Soviet revolution.—Advt.

3,000 CAR BUILDERS HERE FOR THE SHOWS

Dinner of the Automobile Chamber of Commerce to be Biggest in Its History.

CHASSIS HOLDS HIGH PLACE

Exhibitors Give Much Attention to Showing the Merits of Their Running Gear.

Several hundred motorists from the big Western factories arrived in the city yesterday for the passenger car and motor truck shows which will be in progress this week, the former at the Grand Central Palace and the latter in the Eighth Coast Artillery Armory in the Bronx. The presidents and executive officers from nearly 100 manufacturing firms composing the National Automobile Chamber of Commerce will be here today and the annual dinner of the Chamber tomorrow night at the Hotel Commodore for which about 1,000 reservations have been made will be the largest ever held by that organization. Including the accessory representatives it is estimated that officials from more than 500 firms directly interested in the automobile industry, aggregating more than 3,000 out of town visitors, are registered in the leading hotels, chiefly around Times and Pershing Squares.

Perhaps the most striking feature which characterized the opening of the passenger car exhibition in the Palace on Saturday was the keen interest displayed in the chassis exhibits. Of the eighty-four makers showing complete cars, thirty-eight show stripped chassis. Seventeen of these chassis exhibits are on the main floor, representing the following cars: Buick, Nash, Paige, Hudson, Studebaker, Reo, Maxwell, Willys-Knight, Briscoe, Chalmers, Saxon, Chandler, Oakland, Oldsmobile, Hupmobile, Scripps-Booth and Dort. On the second floor are eleven chassis, being those of the Stearns, Allen, Lexington, Roamer, Mercer, Premier, Elgin, Elcar, Stephens, Kissel and Liberty cars. On the third are ten, being the Commonwealth, Stevens-Duryea, Holmes, Cleveland, American, Stanley, Fergus, Dorris, Kline and Comet.

The Dort chassis on its short 105-inch wheel base makes a particularly attractive display, the frame being finished in rich green. The new four cylinder Saxon chassis is worth noticing and so is the new Briscoe. The Oldsmobile has a fine chassis releasing every detail of its improved eight cylinder motor. The Cole car, one of the eights, has a complete engine on exhibition and its four complete cars have something new in the addition this season of automatic brake adjusters, making periodic adjustment of service brakes unnecessary by automatically absorbing the ordinary wear on the band.

The exhibition of small and large motor commercial vehicles at the armory in the Bronx is a thoroughly businesslike show, demonstrating more than any former similar exhibition in the East, the rapid progress made in motor transportation. One of the outstanding features in the new and most of the old-time makes is the advance in good brake equipment. There are several new types of brakes on new designs of axles, one having brake drums or rims, twenty-eight inches in diameter, with a six-inch face, which is unusually large.

January Sale of Furs

Entire stock of

FUR COATS

SCARFS & MUFFS

At attractive prices

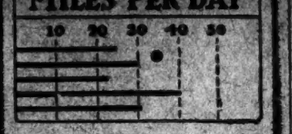
also

Cloth Coats & Evening Wraps

Clark & Weinberg

634 FIFTH AVE. NEAR 51ST ST.

MILES PER DAY



HOW many miles a day do you believe your trucks average—fifty—sixty?

Accurate records will probably show it to be nearer forty.

If so, then Electric trucks will save important sums.

Phone 513 Gresley

Edison Battery Storage Co
251 W. 35th St., New York City
DEPT. E.

FOR USED CARS.

The Automobile Exchange of The New York Times is the recognized market for obtaining used cars of every description. Telephone 1000 Bryant.—Advt.

During the Show

See the DUPLEX—Made to Satisfy a Demand

If you're interested in trucks you'll want to see the medium capacity DUPLEX LIMITED and the famous Four-Wheel Drive DUPLEX TRUCK.

Exhibited During the Auto Show at the Lawrence Motor Sales Corp., 137 W. 52nd Street

The DUPLEX LIMITED is a two-wheel drive, medium capacity truck built up to the high construction standards of the DUPLEX Four-Wheel Drive Truck.

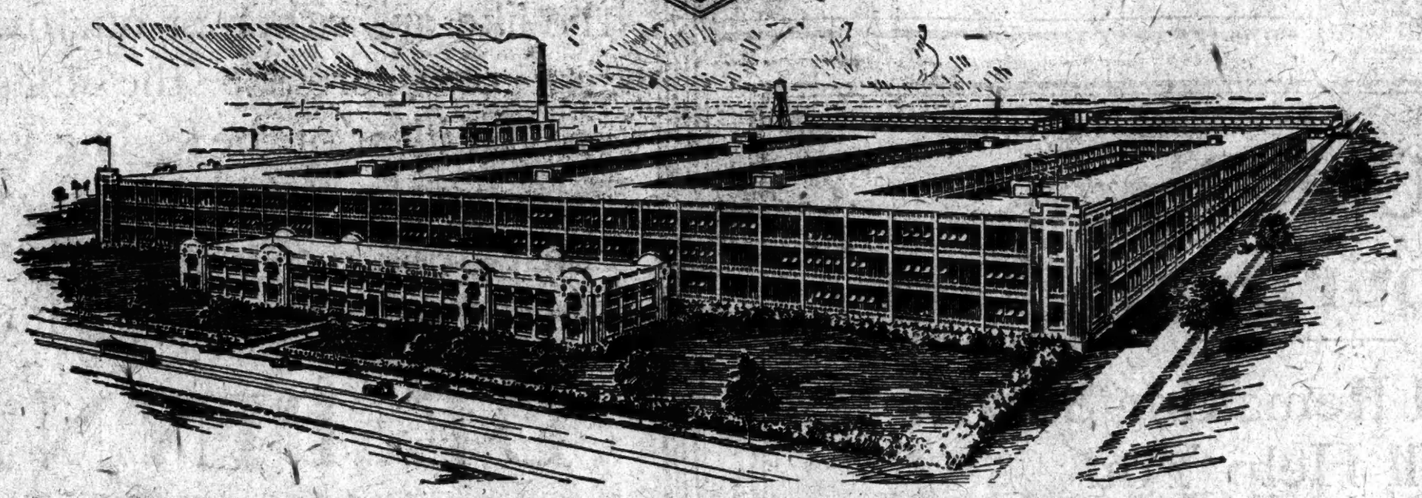
It was especially made to satisfy the insistent demands of DUPLEX DEALERS and DUPLEX OWNERS for a general purpose DUPLEX Model.

Don't forget the DUPLEX Exhibit. Make a note of its location now. Call at Your Convenience.

Duplex Truck Company
Lansing - Michigan

One of the Oldest and Most Successful Truck Companies in America

ESSEX MOTOR CARS



Do You Know That Hudson Builds the Essex?

But Through Sheer Merit Alone Essex Made Its Thirty Million Dollar Sales Record

Come See the Essex Special Show in Our Salesrooms

Not to be Exhibited at the Automobile Show

Essex success has not been accidental. No one doubts its right to the position it holds.

On the Cincinnati Speedway a stock chassis Essex set the world 50-hour endurance mark, of 3037 miles, under American Automobile Association supervision. Another stock Essex holds the unequalled 24-hour road mark of 1061 miles.

But how many know why Essex in its first year revealed qualities more mature, more evident of the influence of long experience, than is commonly found in cars even in their third and fourth year.

You will recall the Essex was announced one year ago without one word as to the identity of its builders. Not a claim was made for its performance.

You were asked to go look at it, take a ride and form your own opinion. The Essex, we said, would have to speak for itself.

Now that it has established itself, we reveal why Essex has all the qualities of cars of long development.

Was Designed by Hudson Engineers

They conceived it as they developed the Super-Six. All they learned about endurance, they incorporated in the Essex.

They gave to the Essex the power that has made it famous in all quarters. Its speed is the result of what had been learned in making the Super-Six winner of all worth while speed records.

The Essex can never be all that the Super-Six is for they are totally different types.

But the Essex does bring quality and performance to a class field that was unknown.

The former owners of large costly cars that have adopted the Essex have not been Hudson users. They have come from other cars, cars that fall short of the Super-Six in all particulars save size and cost.

The Essex appeals to such users because of its nimbleness. They like the way its performance compares with that of the Super-Six. You can see this on every hand. The two cars in any community that are most prominent because of their performance ability are the Hudson Super-Six and the Essex.

Essex Did Not Need Hudson's Endorsement

Think of the advantages Essex has had. What ordinarily would have required years to perfect was made possible in the very first model.

That is why 20,000 are now running, why more than $30,000,000.00 was paid for Essex cars in ten months.

You have not needed the Hudson endorsement to understand Essex performance.

Essex has won its own way. Hudson gave it full benefit of the experience of its engineers and the ability of its manufacturing organization. Its name was not needed.

Now Hudson takes the same pride in acknowledging its kinship to Essex that a father might in speaking of his son who on his own account had made good.

HUDSON MOTOR CAR COMPANY *of* NEW YORK, Inc.
Broadway at 61st Street, Circle Building

BROOKLYN, N. Y. 1422 Bedford Ave.
NEW ROCHELLE, N. Y. 291 Main Street
WHITE PLAINS 186-188 Martine Ave.
BRONX, N. Y. 2460 Grand Concourse
PLAINFIELD, N. J. 190-192 East Front Street
NEWARK, N. J. 866 Broad St.

IN PREMIER the spring eyes are fitted with floating Clemmons bushings and equipped with Alemite lubricating system—more positive in results than either gravity type oilers or finger operated grease cups. With a special "gun" and a twist of the wrist the whole job of oiling springs becomes a clean, simple and easy operation.

Show Space B-30 Grand Central Palace

PREMIER MOTOR CORPORATION
INDIANAPOLIS—U.S.A.
THE ALUMINUM SIX WITH MAGNETIC GEAR SHIFT

LOOK

at the car values in our Used Car Sales Rooms

236 West 59th Street
(100 feet East of Broadway)

Know the car you buy before you buy it.

Various makes—different prices—some rebuilt—all mechanically perfect.

HUDSON MOTOR CAR CO., of New York
INCORPORATED
61ST STREET *and* BROADWAY, CIRCLE BUILDING

SPECIAL 191

YOU are cordially invited to inspect Harry C. Stutz's latest creation, the new H. C. S. MOTOR CAR which can be seen all this week in the lobby of the HOTEL ASTOR

HARRY C. STUTZ, President
H. C. S. MOTOR CAR COMPANY
INDIANAPOLIS, U. S. A.

ADVERTISEMENT.

RE-TELL GREAT STORY THROUGH MUSIC AND DRAMATIC ART

Malcolm James MacLeod, pastor of the Collegiate Church, says: "'The Wayfarer' is simply an attempt to re-tell a great story through the medium of music and literature and dramatic art. It is the story of how a poor despairing soul is led into the Light of Faith by one who is able to interpret the presence of the Living Christ in the World. It is thoroughly biblical from beginning to end.

"Its hymns are the great creations of the Church—Stabat Mater, The Palms, The Hallelujah Chorus. And it is pre-eminently a reverent conception; there is nothing cheap or sensational in the whole performance. Nowhere is there any attempt to portray the Christ. I would like if every member of my own church and every scholar in our Sunday schools could see this great and thrilling pageant."

Another sample of Marmon inspection. Every piston ring is inspected for width, thickness and trueness.

MARMON 34

At the Show Space A24

BRILLIANT STORY OF OUR BOYS IN EUROPE.

The official history of the American troops in Europe, written by General Pershing himself, constitutes one of forty big features in the January CURRENT HISTORY MAGAZINE. Another is a brilliant article by Philip Gibbs narrating the agonizing details of Vienna's tragedy; 208 pages, illustrated; 25c on news stands.—Advt.

GIRL SCOUTS TO AID TAKING OF CENSUS

In Khaki Uniform, Will Accompany Enumerators in Districts Populated by Aliens.

TO EXPLAIN AWAY FEARS

One Enumerator Demands Alcohol, but Only to Mix with Ink in Pen.

Girl Scouts in khaki uniform will accompany many of the census takers in Manhattan this morning to aid them, particularly in foreign districts where the girls are known and the enumerators are not, and where many of the scouts can explain in a variety of alien tongues the purpose of the canvass.

On the east side it is hoped the girls will help to allay the groundless fears which embarrassed some of the enumerators, since they can make it understood that while questions must be answered truthfully under the law, the information is kept secret and only its statistical results are published, and that every employe of the census is forbidden by law to disclose anything he learns.

District supervisors said yesterday that recent activities against the "Reds" are not retarding the census materially, since even persons who fear the census is part of the deportation drive against anarchists and others are persuaded to answer the questions after patient explanation of their purpose.

Arthur G. Dore, Brooklyn supervisor, told of amusing experiences of his enumerators. During the intense cold of Saturday, one man telephoned that the ink had frozen in his fountain pen and hence operations were at a standstill. He asked if it would be all right to mix a little alcohol with the ink and, assured that it would be, promptly demanded:

"Now, tell me where to get the alcohol!"

Another enumerator reported he was unable to count noses in eight houses because their occupants were marooned owing to the breaking of a bridge across a little creek which separated them from the "mainland." While Mr. Dore was debating which of the municipal departments to call upon for emergency repairs, the man telephoned again:

"Never mind, the creek's frozen over now and I've been across and back."

One census taker was helplessly puzzled when four tenants in the same house all insisted upon being recorded as the owner of the premises. He gave it up finally and the count of home owners in the United States is going to be one short instead of three over.

HARRIMAN NATIONAL BANK

Fifth Avenue and 44th Street

NEW YORK

Past, Present and Future

Interesting and perhaps not without profit is the perusal at this time of the prophecies of a year ago. They were as diversified as they were numerous, but those who took the optimistic view of the outlook for the year just closed, and the Harriman National Bank was among this number, were justified, as events have proven.

We asked our customers not to confuse the usual post-holiday, January inventory period of trade dulness with conditions due strictly to post-war readjustment and reconstruction. Stocks of merchandise all over the country at that time were low, as we pointed out, the result of which has been, of course, a year of high prices and consequent prosperity. Stocks are still low, consumption in excess of production.

Moreover, we pointed out that there was a demand for goods which we believed would strengthen; so it was and still is, but the limit is of course nearer by a year. Buyers then were inclined to wait for reduction in prices. While they waited, consumption continued and prices kept up. This is also a current condition. The Harriman National Bank believes, however, the peak is visible, even if but dimly for the moment.

To prophesy is thankless. We still and shall always require to learn by experience. Nevertheless, the Harriman National Bank does not hesitate to predict a continuation of trade activity and consequent prosperity, but at the same time we would have our customers keep their wits awake to such conditions as may come when domestic demand for goods is satisfied, and European demand is still pending.

BANKING HOURS FROM 8 O'CLOCK A. M. TO 3 O'CLOCK P. M.
SAFE DEPOSIT VAULTS OPEN FROM 8 A. M. TO MIDNIGHT

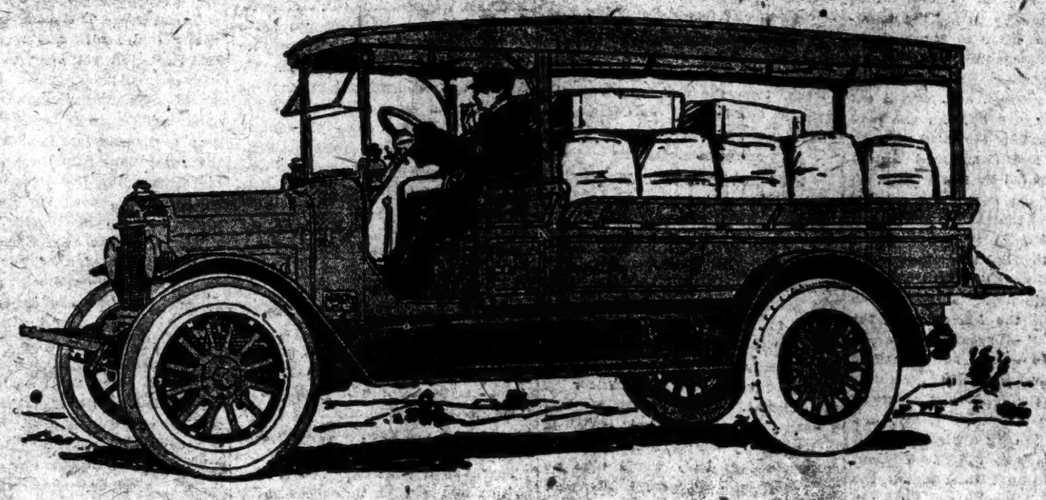
TWO distinct types of new, fashionable motor cars are on display at the *Automobile Show* in the Haynes Exhibit.

Stewart MOTOR TRUCKS

The Truck Sensation for 1920

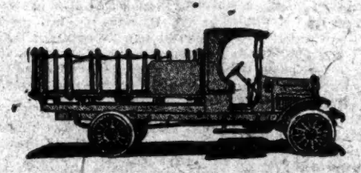
$1595 Chassis

See it at the show

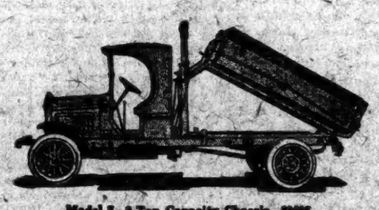


Here is the truck the business world has wanted, the Stewart 2000 lb. Capacity Delivery, model 12. Equipped with electric starter, electric lights, Eiseman high tension magneto, five inch cord tires.

Model 11—¾ Ton Capacity Chassis—$1275
Electric Starter—Electric Lights—Magneto Ignition



Model 9—1½-Ton Capacity Chassis—$2895



Model 7—2-Ton Capacity Chassis—$3695

Model 10—1½-Ton Capacity Chassis—$2650

Stewart quality wins world fame

The Stewart Motor Corporation, in seven years, has taken rank among the world's leaders in truck building. An astounding growth—an industrial achievement.

Last year the world paid over $9,000,000 for Stewart trucks and wanted more. This year, in a vast new plant, Stewart production will probably exceed $16,000,000.

Phenomenal? Yes, but inevitable.

For Stewart design eliminates hundreds of really needless parts, not only saving $200 to $300 in first cost, but producing a stronger truck, simpler to operate and more economical as to gasoline, oil, tire and repair costs.

Stewart owners are not merely pleased with the truck's every day performance, they are enthusiastic. Hundreds of firms that began with one truck are now operating large fleets of Stewarts.

The Stewart problem has always been how to build trucks fast enough to supply the demand. But the great plant below has more than doubled facilities for producing Stewart quality trucks.

Thousands of Stewarts are more than paying their daily way in over 600 American cities, on hundreds of farms, and in twenty-seven foreign countries.

The Stewart reputation for money-saving service has circled the globe. Stewarts are largely used in England, Denmark, Sweden, Belgium, Russia, China, India, Siam, Africa, Australia, New Zealand, South America, and many other lands.

Stewart exhibits this month at all the important motor shows, offer a rare opportunity to convince your self that the Stewart is America's greatest truck value.

STEWART MOTOR CORPORATION
BUFFALO, N. Y.

All prices f. o. b. Buffalo

Official Stewart Headquarters during show—Hotel Astor, Rooms 580-582-584.

Metropolitan Distributors: HERRMAN MOTOR TRUCK COMPANY, 607-615 West 57th Street, New York City

The New York Times

"All the News That's Fit to Print."

PUBLISHED EVERY DAY IN THE YEAR BY THE NEW YORK TIMES COMPANY.
Adolph S. Ochs, Publisher and President.
H. C. Prenall, Secretary.

NEW YORK, MONDAY, JAN. 5, 1920.

OFFICES: [Telephone Bryant 1000.]
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Downtown.....1 Beekman Street
Uptown.....1 Rector Street
Harlem..2,106 Seventh Av., near 125th St.

Bronx.....2,814 Third Avenue
Washington Heights.....3,525 Broadway
Brooklyn.....401 Fulton Street
Staten Island.....45 Stuyv'nt Pl., New Brighton
Queens.....317 Fulton Street, Jamaica, L. I.
Hillsbeth.....250 Morris Avenue
Hoboken.....61 Second Street
Jersey City.....80 Montgomery Street
Newark.....812 Broad Street
Paterson.....13 Park Avenue
Washington.....Riggs Building
Chicago.....1302-1308 Tribune Building
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TWO CENTS in Metropolitan District (50 mile radius). Three Cents within 200 miles. Four Cents elsewhere. Sunday, Five Cents City; Ten Cents elsewhere. Rate on Missouri River: One Cent More.

By Mail, Postpaid in U. S. Except Canada.	Six Months.	Three Months.	One Month.
DAILY & SUNDAY	$11.00	$6.00	$1.00
One week, 25c.			
DAILY only	9.00	4.50	.85
One week, 20c.			
SUNDAY only	3.00	1.75	.30
SUNDAY only, Canada	6.00	3.25	.55

For all points west of the Mississippi River $8 per year for daily or daily and Sunday editions, and 50 cents per year for complete Sunday edition.

Foreign Rates.			
DAILY & SUNDAY	$26.00	$13.30	$2.40
DAILY only	17.40	8.90	1.45
SUNDAY only	8.75	5.13	.80

Binder, Picture Section, $1.75; Magazine, $1.25.
THE ANNALIST (Mondays), per year, $4; Canada, $4.50; other countries, $5.
Binder for 26 issues (one vol.), $1.25.
TIMES BOOK REVIEW (Weekly), per year, Canada, $1.50; other countries, $2.
TIMES MID-WEEK PICTORIAL (Thursdays), 1 year, $5; Canada, $6; other countries, $6.50. Binder for 52 issues, $1.25.
THE NEW YORK TIMES CURRENT HISTORY: Illustrated Monthly Magazine, one year, $3 (foreign $4). Per Copy, 25c.
Entered as second-class mail matter.
THE NEW YORK TIMES INDEX. Quarterly. Full Cloth, per copy, $2; per year, $8.
THE NEW YORK TIMES WAR VOLUMES—20 volumes in the set—illustrated—Cloth, $70; three-quarter leather, $90; full leather, $120—encyclopedic history European War.

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All rights of republication of all other matter herein are also reserved.

UNCLE SAM'S SHIPPING WORRIES.

The muckrakers gnawed a file in their attacks on Government shipbuilding during the war. There was waste on a great scale, but that was of no consequence compared with smashing the Hun, and there was a net credit over debits in the demonstration that we could build ships on the greatest scale and of the best quality whenever expense was no object. The expenses of construction are met once for all, however great, and can be stopped. With operation it is different. That is waste through a faucet which cannot be closed, and on a scale large enough to exhaust the richest Treasury the world ever saw, meaning our own. No Government can operate shipping without distress when, during a single month, twenty-one of its ships leave a leading port of France cargoless. The more the ships the greater the loss under such conditions, because other ships found cargoes where ours found none.

The captains of the empty freighters say that cargoes were diverted from them by the greater efficiency of the freight agents of other nations. That was only a contributory cause. The chief cause was the unbalanced condition of our foreign trade, which makes it impossible for American ships, private or Government owned and operated, to find homeward cargoes. Our chief competitor is England, whose ships sail loaded both ways. Even under present abnormal conditions the dispatches say that within the last few weeks England's trade has approached a balance, being unbalanced on any considerable scale only 'th the United States. The total of our imports is not enough to fill the ships which carry away our exports, and until now it has been our policy to favor such conditions. Foreign buyers sent their own freighters and took away their goods at their own cost, more cheaply than we could deliver them. Mr. HILL used to say that he was not interested in Atlantic shipping or in railway freights beyond Chicago, because the goods changed hands there and he could not control the ocean shipments. It was different on the Pacific, and he put on that ocean the greatest ships it ever bore, only to have them driven off by legislation, which now makes our Government ships unprofitable on the Atlantic also, unless our policy is changed.

The Government is offering for sale thirty enemy ships. It will be interesting to see whether the Government can sell them on its terms. Only Americans are allowed to buy, but they are likely to be as shy of the costs of conditioning the ships as the Government, which is selling for that reason. The ships must be operated on the routes designated by the Shipping Board and in competition with vessels not under our "dry" laws. That is important because several of the ships are world's favorites among passengers. Chairman PAYNE is resolved to take the Government out of the commercial shipping trade, but he draws the line at selling to his competitors. Perhaps he will find it necessary to sacrifice either the ships or the policy of scuttle out of the business. Here again it will be interesting to remark if Congress will direct him to continue operation for a completer demonstration that ships can be operated by the Government better than railways. Taxpayers, aghast at the railway deficit, would lose all hope if it were found repeated with shipping.

The worries in the domestic trade are as the foreign. Hitherto the operations of Government ships have been checked in their activities because it was impracticable during conditions of war. Also, expenses were not the object, and the profits and losses of the ships were for the risk of the Shipping Board. Recently auditors have been set at work, and it is said that something like a hundred millions of credits have been found. Of even greater interest locally is the operation for the account of the board of vessels plying from Southern ports to South America. In co-operation with the railways they have received the same rates as from New York. Hitherto it has been necessary to allow them differentials if their inferior facilities were to be used at all. New York used to do over half of the total foreign trade of the nation, but in the year when the growth of foreign trade was fabulous this port fell to 45 per cent., with promise of greater loss when the equal freight rates shall have been in force for more than a month. New York will not complain of equality of rates if there is equality for all, in both ships and rates, but discrimination at its expense by Government arrangement will bear a good deal of watching. It is worth passing mention that Government shipping lost some millions—it is said a score or two—during the shipping strike.

REDS BY THE THOUSAND.

If some or any of us, impatient for the swift confusion of the Reds, have ever questioned the alacrity, resolute will, and fruitful, intelligent vigor of the Department of Justice in hunting down those enemies of the United States, the questioners and the doubters have now cause to approve and applaud. The agents of the department have planned with shrewdness and a large wisdom, and carried out with extraordinary success, the nabbing of nearly four thousand radicals, Communists and Communist Laborites, differentiated by name alone, all working for the destruction of the Government of the United States, and the establishing in its place of the Soviet State that has brought so much happiness and prosperity to Russia.

These energumens of proletarian autocracy and the knocking in the head of the "bourgeoisie"—which Americans are—have been gathered from many towns and cities. All over the country these devisers of social and economic ruin were found; and this "raid" is only a beginning. It is to be followed by others. Without notice and without interruption the department will pursue and seize the conspirators against our Government. Some 60,000 Bolshevists' names are recorded in the department. Its future activities should be far-reaching and beneficent.

It deserves praise for its work. These Communists are continuing here the pernicious labors of LENIN and TROTZKY. Some of them are making mischief, or trying to make it, in certain American labor organizations. One of their principles and hopes is agitation among the negroes, regarded as victims of "economic bondage" and material for proletarian propaganda. These Communists are a pernicious gang. In many languages they are denouncing the blockade of Russia and doing the bidding of their brother Reds in Russia.

The more of these dangerous anarchists are arrested, the more of them are sent back to Europe, the better for the United States. Let us hope that the Department of Labor will have no compassion for such of them as deserve deportation and are not, as most of them are not, American citizens.

RAILWAY PROFITS.

Senator LA FOLLETTE argued a few days ago that the railways needed no help because they were earning a profit, and better results were to be expected. Now comes the Director General, who explains that worse results are sure, and why. The obscure reason hidden from the Senate when it was instructed by Senator LA FOLLETTE was the coal strike. The Director General says that it not only interrupted trade, but that it made unprofitable work for the railways in distributing coal in costly ways. Ordinarily Kansas supplies itself with coal, but during the strike it had to be supplied from Pennsylvania. The effect is not limited to the life of the strike, which is now over. The Bureau of Railway Economics gives the figures for November. They sufficiently explain why the Director General prepared the public for something shocking in December and later. In November the gross was but little less than for last year, and was nearly $150,000,000 above the average for November in the standard rental. But the expenses and taxes increased $213,000,000, and the month's deficit was about $64,500,000. The deficit for eleven months of 1919 was $331,000,000, and for twenty-three months of Government operation $548,000,000.

These are useful figures just when Congress is fixing the conditions on which the roads will be returned to private operation and is receiving prophecies based on past performances from distinguished but untrustworthy sources. The months in which the Senate was told that the roads were earning a profit were the best months of the year, and there is a seasonal variation in monthly earnings between forty-eight millions and ninety-four millions, using an average made from the years of the standard return. The average month, of course, is better than the worst month. To claim a profit in the best months by comparing them with the poor months, or even with an average month, comes close to deception if the facts are known, as they must, or at least should, be known to those instructing others.

The Senate receives also other statements about the railways which will mislead it if relied upon. Thus the Senate is told what the increase of rates will come to if the railways are to be self-supporting, and that the country cannot stand it. The figures cannot be so wrong as the use made of them. Rates should be compared with expenses, not with rates, to find what is necessary to make costs and expenses equal. But no consideration is paid to the alternative of not making the railways solvent and efficient. That loss will surely be greater than any increase of rates, and the rates will be juster and more easily borne than the taxes, which is the only other way of preventing the collapse of the railways, and of trade with them. It is not necessary to disagree with those who dislike the situation, but it is a fact which will not yield to scolding nor to mistakes about it. The one best thing about Government operation is that it has taught that responsibility goes with power. It will be an enormous gain if the Interstate Commerce Commission has come to see that the country has rejected its theories that regulation means reduction of rates, without responsibility for the general situation. It is not clear what powers will be given to the Commission, but it is sure that it will have some power, perhaps greater power. If the sense of responsibility increases correspondingly, and a new perception of the necessity of practical procedure is born out of the miscarriage of theory, then the new status of the railways and that of the Commission will be bettered together.

THE SOVIETS AND ITALY.

The Bolshevist peace offensive is now turned toward Italy. Resumption of relations is suggested, with the observation that the prospective capture by the Red armies of the Black Sea ports will "open the Black Sea route to Italy." Mr. TCHITCHERIN probably expects no immediate results from this proposal, but he doubtless hopes for some ultimate profit for his Government, if not for Italy. The pressure of the Bolshevistic Socialists in Italy lately compelled Mr. NITTI to announce that Italy would take no part in fighting Russian Bolshevism. This group will undoubtedly be excited by TCHITCHERIN'S proposal and will do its best to constrain the Government to acceptance.

Of course, the "opening of the Black Sea route" would be of no consequence if the Bosporus and Dardanelles were held, or blockaded, by Powers which are still at war with LENIN. But the Bolsheviki hope that this consideration will drive a wedge between Italy and her allies. Italian sentiment is roused against England and France because of the Adriatic dispute; if wheat and coal from Southern Russia destined to Italian ports were stopped by an Anglo-French blockade of the Dardanelles, strong economic interest would reinforce nationalist sensitiveness. It is no accident that the Socialists in the Italian Chamber, by faith and confession internationalists and convinced that all international wars are capitalistic affairs in which the proletariat has no interest, should have been the most industrious wavers of the bloody shirt in the debates over Fiume, and should have raised the horrid spectre of "the menace of Jugoslav militarism." Anything that separates Italy from France, England, and America is a useful instrument in the hands of LENIN.

Nevertheless, the Italian Socialists are the best reason why the Italian Government will refuse to negotiate formal peace with Bolshevist Russia. Peace with LENIN would mean increased prestige for Italian Bolshevism and a flood of alien agitators if free intercourse between Russia and Italy were made possible. The advantages of co-operation with the Western Powers are so great that no Italian Government is likely deliberately to pursue a contradictory course on a matter of this sort. For the time Italy's policy toward Bolshevist Russia will be neither peace nor war.

The question remains as to the effect of all this on Italian socialism. Most of the Italian Socialist leaders are downright Bolsheviki, but by no means all who voted the Socialist ticket belong in that classification. There are more Bolsheviki than in England or France or America, but not very many by comparison with the masses of the people. Some of the pristine ebullience of the newly elected Socialist Deputies has already subsided; some of them are already showing a responsiveness to those sections of their supporters which are willing to mortgage their millennial hopes for some immediate benefits. Mr. NITTI'S internal policy, so far, has been remarkably successful; he has balanced extreme elements against each other with the result of bringing much of the strength of both outside wings appreciably nearer the centre. In political tactics he is steadily outmanoeuvring his Bolshevist opponents.

The likelihood that there will be an appeal from political tactics to revolution grows less every day. The Socialists elected 30 per cent. of the Chamber in an election when nearly all the Socialists voted and only a minority of those who think otherwise. It is a commonplace that Italian history is the history of Italian cities, and in the cities is the strength of Bolshevist socialism; but the country can vote and fight, and it will do both if it sees the nation seriously menaced. A Soviet Government in Rome is about as much of a dream as a Soviet Government in Paris or London.

PEACE WITH THE TURK.

While the Turkish peace delegation is on its way to Paris prepared to talk about minority guarantees and cultural autonomy, MUSTAPHA KEMAL is massing an army to drive the Greeks out of Aidin and Smyrna. The Western world ought to realize that his army is a horde of Turanians whose capacity for acquiring the essentials of civilization remains to be proved, and whose total incapacity for ruling their betters has been demonstrated by centuries of history, and that it is trying to recover for the Turk the birthplace of European culture, once more after hundreds of years held by a progressive European race. On a minor scale it is a repetition of the enterprises of ATTILA and TAMERLANE.

Yet the four officers of the Inter-allied Commission came to the conclusion that the Greek army of occupation ought to be replaced by a smaller force of allied troops. Quite possibly MUSTAPHA KEMAL would refrain from attacking British, French, and Italian forces; but they would not stay in Smyrna and Aidin forever, and ultimately the district must be either Turkish or Greek. The Commission said that the occupation of last Spring was unnecessary because "fears of "the massacre of Christians were not "justified." Many thousands of Greeks had been massacred in Western Anatolia in the last five years, and perhaps this made the Greeks somewhat less ready to believe the Turks and their friends than were men whose relatives and friends were in no danger. But whatever may have been the case in the past, the Commission gives its opinion that "the Turkish national sentiment, "which has already manifested its "opposition thereto, will never accept "this annexation. Nor will it ever "peacefully submit before a military "expedition, which Greece alone could "not carry out with any chance of "success." The Commission's report, by the way, has not yet been submitted to Parliament.

That is to say, the Ionian coast must be left to the Turk unless somebody cares enough about it to fight. The identical argument, of course, could have been applied to any other Turkish conquest; the Turks would still be at the gates of Vienna if Europe had been afraid of "Turkish national sentiment." Nor was the argument that the Germans "would never accept this annexation" much heard in the discussion of Alsace-Lorraine.

That the Turks will fight is probably true, though it might not have been true if the Allies had acted promptly after the armistice. When the military men of the Commission say that Greece alone is not strong enough to hold the Vilayet of Aidin they are expressing a professional opinion worthy of respect, but the Greeks seem to be willing to try to hold it alone, and it is hard to see why the rest of the world should be unwilling to let them try. In the question of Western Anatolia there are only two sides, the Turkish and the Greek. One or the other must rule in Smyrna. Those who prefer the Turk, with a thousand years of Turkish history and three thousand years of Greek history before their eyes, ought to be able to furnish somewhat better arguments than the wishes of the Turks themselves and the inconvenience of subduing them.

LET US KNOW CENTRAL PARK.

Most New Yorkers know that Central Park stands high among the world's masterpieces in landscape architecture and that it has given the names of OLMSTED and VAUX an immortality in their art; they are vaguely aware that the Park is perennially exposed to the niggardliness or the incompetence or perversity of city administrations. But how many, even among those who use it most and love it best, have any real understanding of the beauties that have made its fame?

In his letter to THE TIMES Mr. W. B. VAN INGEN speaks of "an extensive open view across the Sixty-"fifth Street transverse road," and quotes a statement of the architects that "owing to the rocky and heterogeneous nature of the surface" it "involved much more labor and a "larger expenditure than any other "landscape feature." Yet, as Mr. VAN INGEN records, trees that would eventually destroy the view were twice planted and twice removed, only to be placed there a third time, where they now stand, threatening one of the greatest beauties of the Park with obliteration. How many New Yorkers have a mental image of that view, or, if it were wiped out, would be aware of the loss?

Abundant materials are still extant for an account of the ideas and intentions of the artists who created the Park. In reply to a series of questions put by the original board, OLMSTED and VAUX gave written opinions which "contain a wealth of information, ex-"planning in detail the original de-"scription and plan of the design." In reports drawn up with regard to other parks upon which they were engaged, they make frequent and illuminating reference to their masterpiece. A son of Mr. OLMSTED and a son and daughter of Mr. VAUX have a wealth of reminiscences and documents of great value. Another treasure store is in extant letters written by the architects to each other. These are but a few of the known sources; and, as Mr. VAN INGEN says, "a pub-"lic appeal would probably unearth "much that is known to individuals "least suspected of such knowledge."

In another decade or two many of those who knew OLMSTED and VAUX will no longer be with us, and many precious documents will be scattered and lost. The need is obvious and pressing for a book which will explain to the general reader the nature and beauties of the original design, and which will also record for future landscape architects all existing technical information. One of the gravest dangers of the Park lies in "the personal "hobbies and freaks, ambitions and "weaknesses" of occasional Commissioners who are appointed for political reasons. In the past mistaken projects have been largely corrected by men who knew the designs of the architects and spoke with personal authority—though not before losses had been incurred that aggregated hundreds of thousands. In a future all too near neither their knowledge nor their authority will be available. Economy and the conservation of a great civic art treasure alike demand the preparation of a monograph upon the Park.

Such a book would afford the basis for much-needed instruction in the public schools. Thousands of children yearly find health and recreation in the Park and yet grow to maturity with no real knowledge of its beauty. If the requisite information were at hand, any competent teacher could impart it casually and incidentally. As the generations pass there will be no real safety for the Park except in authoritative knowledge and in an enlightened public opinion. No generation that has even the most elementary knowledge of our greatest civic art treasure will ever permit its desecration. "Flowers are the delight "of those who live in the senses, "rocks and trees of those who live in "the imagination." Our Park has an abundance of all the beauties of nature, set off with the skill of the landscape gardener's skill. But if the enjoyment of them is to be permanent it must also be intelligent.

TOPICS OF THE TIMES.

It Looks Like a Mistake.

Being decidedly interesting as a personality, and a man of not inconsiderable literary achievements, MAURICE MAETERLINCK'S first lecture in this country naturally attracted many people who were eager or glad to see and hear him. That he, knowing how imperfect is his command of English, should have been willing to be seen and heard in this particular way is not quite so easy to understand, but even that problem probably could be solved if a determined effort to do it were made, and the distinguished Belgian is only one of a long line of foreigners to come over here recently on an errand that nobody possibly could regard as anything except innocent.

Some of M. MAETERLINCK'S many admirers cannot help feeling that it would have been as well if now, as in the past, he had addressed the public only from the printed page or through the actors of his plays, for really the memory of him struggling hopelessly with a language he does not know somewhat dims and distorts other impressions created when he used the media of which he is an acknowledged master.

He cannot claim, or rather others cannot claim for him, that thus he reaches a larger audience. Not only is his entire literary output already available to the readers of French, but practically all of it exists in English translations of such notable excellence that of them, as of few other translations, it can truly be said that they have every merit of the original and no faults of which the original is free. Therein is M. MAETERLINCK exceptionally fortunate, and, as a poet, he is perhaps unique.

Explaining Ancient Sorcery.

As for the subject on which M. MAETERLINCK has chosen to lecture, it is one newly and differently interesting to many people just now, according to report, and from a not unimportant standpoint it therefore can be called well selected. Of course, nothing he has to say on that subject can convince anybody not already convinced, and even those who hear his "evidences" with a sympathetic ear must be—well, call it startled, when he speaks in apparent seriousness of "odic effluvia" that explain why witches, by burning or sticking pins into a waxen image, can cause similar annoyances to the person represented by the maltreated doll. That is indeed a venerable belief, if age and wideness of acceptance in the past earn veneration, but its presentation now by a man known to be educated and supposed to be sane is just a little trying to those who found such a haunting charm in the plays that first gave M. MAETERLINCK his international fame and still are remembered gratefully by all appreciators of the delicate and the precious.

There are limits to the credulity and to the patience even of those who see something of the mystical in the evolutions of the ouija board, and to pass those limits, as do the conclusions contained in our visitor's "explanation" of the blackest of black magic, has in it an element of danger. It might, for the first time, cause people to laugh at him—the cruelest of all fates for a man of his eminence. If he doesn't know why the burning or stabbing of waxen images sometimes served the witch's malignant ends, an hour's reading in almost any good library will give him a much better theory of the phenomenon than that of "odic effluvia."

His Fear Easy to Calm.

According to the Acting Commissioner of Immigration, the great raid on the Communists should not have been made at this time. Mr. UHL, as everybody knows, has no sympathy with "Reds" or "rednecs," and he does not object to the profession of them in itself; what troubles him is that the facilities of his little insular domain are already overtaxed by prisoners awaiting deportation, and the sudden addition of hundreds more excites his fear that he cannot give them proper care.

Mr. UHL should know best what Ellis Island can and cannot provide in the way of temporary accommodations suitable for would-be overturners of the American Government and eager for the robbing and enslavement of all who believe in it. But he says that his anxieties are about the serving of their food, not about the providing of quarters. If that is the sum of his trouble, he should be calm. In mere consistency the Communists should be quite willing to serve one another, or at any rate themselves, and to have their housekeeping done for them by the hireling minions of capital they certainly would not expect or demand.

Cooks and waiters, it seems, are lacking, not provisions, but if, from inability or disinclination to cook and wait in their own behalf, such gentry as these went hungry, it would be, of course, a deplorable calamity, but the country could stand it for a while at least with an approach to the calm resignation that is so beautiful when displayed in the presence of the inevitable. Should the situation become really desperate, Mr. UHL can call confidently for help on the Boudoir Bolsheviki whose affection for these martyrs has been expressed so often. They would expect no pay either as waiters or as chambermaids for the persecuted comrades, and so all his difficulties would vanish.

FOR TRADE WITH BRITAIN.

A Chamber of Commerce Organized to Promote Business.

To the Editor of The New York Times:

The seas of humanity are in turmoil, the currents of international commerce and finance are subverted and turned from their normal channels. It should be the inspired duty of all honorable men and of all high principled institutions to bend their whole energy and to use their whole endeavor to the end that once again the fair trade winds of understanding and agreement may smooth the tempestuous waters that rage around us.

The war made the allied nations comrades on the field of battle. Let peace be crowned by a continuance of such comradeship, and the splendid sacrifice of those that died for us, will not have been in vain, and we may proudly and reverently walk between the rows of crosses that cover the poppy fields of Flanders prepared to hold high the torch sacredly intrusted to our hands.

The heart of every nation, be it a republic or a monarchy, must beat to the pulse of patriotism, but the lifeblood which flows to the extremities of the body politic is commerce, not national, but international; stop this and the veins and arteries will become hardened and the limbs atrophied.

Institutions which make for the better and clearer understanding between nations of their respective trade usages and methods are most powerful instruments for the promotion and preserving of international accord. American Chambers of Commerce in London and Paris and other European capitals have for many years efficiently aided the nations in which they are domiciled. The rapidly increasing interest of American producers and manufacturers in export matters and foreign commerce generally would indicate the urgent necessity of the establishment of foreign Chambers of Commerce in the United States, these institutions affording to all interested expert and authoritative advice on all questions belonging to the trade conditions of the countries they represent.

There has been recently incorporated in New York the British Chamber of Commerce in the United States. The chief purpose of this Chamber, as described in its charter, is to facilitate trade between the United States and the British Empire.

The British Chamber has taken offices at 295 Broadway, until more adequate quarters can be obtained. All inquiries as to the scope of the work to be undertaken by the Chamber or as to qualifications for membership are most cordially invited.

A. WALPOLE CRAIGIE,
Vice President British Chamber of Commerce in the United States.
New York, Dec. 30, 1919.

Colonel Robins.

To the Editor of The New York Times:

In your issue of Dec. 29, Mr. W. P. Merrill rushes to the defense of Colonel Robins's loyalty and tells of one instance where the Colonel made "the strongest, most brilliant and most fervent defense of American institutions that he [Merrill] had ever heard." Don't doubt it. Colonel Robins can always be relied upon to make a "fervent" speech whenever occasion requires.

But Colonel Robins, like every one else, must be judged by his acts, rather than by his words. And his acts while in Russia as head of the Red Cross Society show that he favored the Bolshevist murderers during the whole time that he was there. Lenin and Trotsky thought so much of him that they wanted him for American Ambassador in place of Governor Francis. Robins knew that the Bolshevist peace with Germany might imperil the success of the Allies, including his own country, yet he sided with Lenin and Trotsky to the very last.

Such conduct cannot be palliated by "fervent" speeches on Americanism. The war period was the time to show one's Americanism, and Colonel Robins showed his Americanism in such a way as to make Republicans ashamed to have him selected for any responsible position in the party of Lincoln and Roosevelt. W. H. ALLEN.
Brooklyn, N. Y., Dec. 29, 1919.

TRANSFORMATION.

Love, we have dipped Life's humble bread
Into the stars' flame-bubbling springs;
We've knelt before the Moon's white face,
While 'round us whirred Night's purple wings.

Love, we have trod the floors of Morn,
And watched Dawn's reeling galleons die;
The sunset's panoramic hills
Love, we have known them, you and I.

Upon the battlements of Time
We stood and heard Life's thunders roar;
A million ticking years that swelled
To crashing notes of millions more.

Our hearts have germinated sweet
To beauty through each golden hour;
But now the bloom-time days are past,
The stalk is fading with the flower.

And we shall seek earth's simple things:
A root-tree small, a green-thatched fire—
Come, Love, and lay your cherished dreams
Beneath the touch of my desire.

We could not climb the Infinite,
The jagged heights were steep and long;
For us child-wistfulness and sleep—
Old twilight memories and song.

Love, is it here that we shall wend,
Down homelit paths, grown gently wise?
Perhaps our eyes, made glad of earth,
Shall find the Key to Paradise.

J. CORSON MILLER.

PRIZE OFFER TO END SLUMS

Commission Announces Scheme to Improve 400,000 Homes.

Prizes aggregating $6,000 have been offered by Vincent Astor, Alfred E. Marling, President of the Chamber of Commerce, and the New York Foundation in a competition having for its purpose the ultimate destruction of all the slums in New York City. The New York State Reconstruction Commission announced yesterday that this means had been taken of stimulating the architects and builders of the city to devise means to remove the conditions which had been revealed in the survey of the congested quarters conducted by the commission last Spring. The competition has been made possible by the co-operation of the Joint Legislative Committee on Housing, of which Senator Charles C. Lockwood is Chairman.

According to Clarence S. Stein, Secretary of the Housing Committee of the Reconstruction Commission, there are more than 400,000 apartments in "old-law" tenements, the dwelling places of 2,000,000 New Yorkers, which are not fit to be called homes. The building of 400,000 homes would be a colossal task at a time when new walls were never so expensive. The problem is to use the old shell and make it into a well-planned, sanitary, light place, fit for habitation. Large-scale plans have been drawn of a characteristic block on the lower east side, showing every wall, door, window, plumbing fixture, court shaft and yard. The competitors are to make drawings showing how this block may be altered to bring it up to present day standards.

A primary condition of the contest is that such alterations must be commercially possible. The contestants must prove to the landlords that the rebuilt houses will more than repay the cost of repairs in decreased number of vacancies and the returns which will be paid willingly for better accommodations.

According to the statistics gathered by the commission between February, 1909, and March, 1919, there were 58,552 "old-law" tenements torn down. At this rate, it would take a hundred years before they would all disappear. Of 982,026 apartments in New York City in 1919, more than half, or 567,861, were "old-law" tenements erected before the law of 1901 was passed, thus placing 60 per cent. of the apartments of the city in a class below the standard fixed nineteen years ago.

The competition committee will consist of Burt L. Fenner, Robert Kohn, Andrew Thomas and Mr. Stein. The Judges will include the members of the competition committee and Frank Mann, Tenement House Commissioner; Alfred E. Marling, Senator Charles C. Lockwood, Senator John J. Dunnigan, Alexander M. Bing and Allan Robinson. There will be eleven prizes, including two firsts of equal value.

OPPOSES CRAIG AS BUILDER

Citizens Union Says Borough President Should Construct Court House.

The refusal of the Board of Estimate at its last meeting in December to submit the plans for building the new County Court House to the Municipal Art Commission and its designation of Controller Craig to proceed with the actual work of construction are criticised in the forthcoming issue of the Searchlight, the official organ of the Citizens' Union. Commenting on what was done at the December meeting of the board, the last which was completely Democratic, the article says:

"It is gratifying, of course, to have the building of the Court House finally under way. But the board was extremely unwise in declining to submit the new plans to the Municipal Art Commission and in designating the Controller as the board's committee to proceed with the actual work of construction. The latter is in conflict with the clear spirit, if not the precise letter, of the law. The city charter makes the Controller the auditing officer of the city government, empowered to audit and inspect the accounts of all city officers.

"The former Court House Board, like the city departments, was subject in its disbursements to this oversight by the Finance Department. Under the present plan the spending and the auditing officer will be the same. The principle of that is essentially bad. It could have been avoided if, as would have been the natural procedure, the President of the Borough of Manhattan had been delegated to construct the building. The difference in politics between him and most of his colleagues on the board should not have entered into the matter."

OHIO UNIVERSITY ALUMNI.

Organization of Graduates In and About New York Effected.

The first formal gathering of the alumni of Ohio University, Athens, Ohio, took place on Saturday evening, when a dinner was held at the Aldine Club, Twenty-third Street and Fifth Avenue.

A brief history of the institution was given by Professor C. M. Martsolff of the class of 1907. He told how Manasseh Cutler in 1787 appeared before the Continental Congress in New York and obtained a grant for "a university to be founded beyond the Alleghanies." "Thus," said Professor Martsolff, "our college became the first child of the United States Government."

Dr. Albert Leonard, Superintendent of Schools in New Rochelle, Professor Charles F. Scott of Yale, the Rev. Elmer A. Dent, H. T. Sudduth, Ellis A. Ballard of Philadelphia, and others spoke. Miss Anna P. McVay presided.

Poems appropriate to the occasion were read, and the dinner closed with a business meeting, at which the Ohio University Alumni Association of New York and vicinity was formed. Major C. B. Humphrey was elected President and Miss Rose Herrold Secretary.

PADEREWSKI NOT DEPOSED.

Polish Premier Retired Because His Part in Patriotic Work Was Done.

Dr. George Barthel, Acting Consul General of Poland, yesterday denied that the resignation of Ignace Jan Paderewski as Premier of Poland was forced.

"The resignation of Mr. Paderewski came as a result of conditions which required a coalition Government, in which Mr. Paderewski had a guiding hand," said Dr. Barthel. "His successor, Leopold Skulski, is his friend, and took office at Mr. Paderewski's suggestion. Mr. Paderewski realized that his work was done and that his capacity as did not permit him to undertake further conduct of Polish affairs at that time had come for Poland to appoint a Parliamentary Cabinet. Mr. Paderewski is exhausted, and he as well as his co-workers knew that his health demanded the rest he is taking in Switzerland.

"General Pilsudski, the President, has been chief of State and the policies he inaugurated are being carried out with out change. Mr. Skulski, successor to Mr. Paderewski, was formerly Mayor of Lods and a famous engineer and parliamentarian. Mr. Patek, the Foreign Minister, was formerly Minister to Bohemia. W. Grabski, Minister of Finance, is the best known agrarian economist in Poland, and Mr. Wojciechowski, Minister of the Interior, is an expert in co-operative societies, of which there are 5000 in Poland with 800,000 members."

MANNING ASSAILS AMERICAN 'REDS'

Trinity Rector, at Roosevelt Memorial, Demands Exposure of Disloyal Citizens.

WANTS NAMES PUBLISHED

Asks What Influence Shields Them —Former President Example of Patriotism.

Emphasizing the need of the sort of Americanism exemplified by Theodore Roosevelt, the Rev. Dr. William T. Manning, in his address at a service in memory of the former President held yesterday afternoon in Trinity Church, called upon those in authority to make public the names of Americans who were seeking to implant the Soviet form of government in the United States. If the Government imprisoned and deported the foreign agitator, it followed that his American accomplice should not be permitted to proceed without rebuke, Dr. Manning maintained.

"It is certainly right that foreign agitators whose purpose it is to burn down our house over our heads should at least be taken under control and sent back to the countries from which they came," he said. "But what of the Americans, the men and women with American names and antecedents who give these avowed enemies of our country their countenances, their sympathy and their moral and financial support?

"Who is responsible for the fact that it has not appeared? In the name of American fairness, and in justice to all, that list of names should be published in full, no matter what names it may include, or else some satisfactory reason should be given for its being withheld."

The service was held under the auspices of the American Defense Society. Every available foot of space was taken by admirers and friends of the former President. Members of the Roosevelt family present were Mrs. Theodore Douglas Robinson and Theodore Roosevelt, 3d, young son of Colonel Roosevelt.

Message of Roosevelt's Life.

Declaring that the message of Theodore Roosevelt's life was a call for Americans to take a stand for their country and do their share as fearless, vigorous American Christians, Dr. Manning told the duties which such a stand imposed.

"If we are true Americans our own country must have first place in our hearts," he said. "We must love and serve our own land as we love and serve no other. This is our duty, not merely on grounds of safety or self-interest, but because this principle alone is sound and true, and on this principle alone can life and civilization be built. There is a cult of internationalism which poses as high thought and which teaches that we must have no special love for our own country but must love all countries equally. This doctrine is not high thought. In some cases it is maudlin sentimentality; in others it is apparently thinly disguised. The teaching is fundamentally unsound and untrue. A man who does not love his own country more than he loves any other country is he more to be trusted and followed than a man who has no special love for his own wife and his own home. It is a significant fact that those who are trying to destroy loyalty to country are trying also to destroy the home and the marriage tie.

"God has set us in families and in nations. If we are to be of any service to the world at all, we must first be faithful in the primary relations of life—loyal to friends and home and country. We know what the example of Theodore Roosevelt was in this matter.

Duty of Americans.

"As true Americans it is our duty to deal firmly and fully with those who, having come here of their own accord, are plotting insolently to overthrow our free Government and to replace it by the system of Sovietism, the most brutal tyranny the world has yet known, a system which proclaims itself the enemy of democracy, of liberty, and of God. If our course toward Russia had been less apathetic and inconsistent, if we had shown more sympathy with the Russian people in their struggle against this monstrous form of oppression, its menace to the world would be less serious than it is now. We seem now to be taking some steps to deal with this menace in our own land."

During the service, Henry Quinby, Secretary of the American Defense Society, read Roosevelt's last letter to the society, written the night before he died, a year ago tomorrow. In this letter Roosevelt declared there could be no divided allegiance.

The Committee on Arrangements appointed by the American Defense Society included Dr. David Jayne Hill, Frederic R. Coudert, Cleveland H. Dodge, Senator William A. Clark, Rear Admiral Bradley A. Fiske, Frank E. Wiborg, William Guggenheim, Cleveland Moffett, John R. Rathom, Colonel Howard S. Borden, E. H. Outerbridge, George W. Burleigh, Otto M. Eidlitz, Dr. William T. Hornaday, Madison Grant, Charles Stewart Davison, George W. Wickersham, Alfred Charlton Wessman, Major George Haven Putnam, Bartlett Arkell, Robert Appleton, Henry C. Silver, and Charles H. Sabin.

Dr. Butler to Talk on Roosevelt.

Dr. Nicholas Murray Butler of Columbia will deliver the principal address at the Roosevelt memorial meeting at Carnegie Hall tonight under the auspices of the Roosevelt Memorial Association and the Woman's Roosevelt Memorial Association, in commemoration of the first anniversary of Colonel Roosevelt's death. Other speakers on the program are Arthur Woods, Mrs. Percy V. Pennybacker of Austin, Texas, and Mrs. Douglas Robinson, Colonel Roosevelt's sister. Bishop Burch will deliver the invocation, Rabbi Schulman will read from the Psalms, and Archbishop Hayes will pronounce the benediction.

NAVY CLUB IN NEW HOME.

Starts $700,000 Campaign on Moving Into 13-15 East 41st Street.

The Navy Club will move today from its rented quarters at 509 Fifth Avenue to its newly acquired home, 13-15 East Forty-first Street, which was purchased for $260,000. Today also marks the opening of the Navy Club's campaign to raise $700,000. Prominent men and women have enlisted in the cause. The new buildings have sleeping accommodations for 250 enlisted men.

The officers of the Navy Club are Herbert L. Satterlee, President; Mrs. William H. Hamilton, Vice President; Paul L. Hammond, Treasurer, and Fraser Moffat, Secretary.

THINKS HIGH PRICES WILL STAY FOR YEARS

Credit to Europe Will Cause Further Increase, Says Royal Meeker.

WOULD CHANGE WEIGHT UNIT

Recommends Substitution of Monetary Unit of Value—Asserts Drop Would Increase Suffering.

WASHINGTON, Jan. 4.—No prospect of any considerable fall in prices for several years is seen by Royal Meeker, Commissioner of Labor Statistics and head of the bureau which collects information on the trend of prices for Government use. He recommends a monetary unit of value to replace the present units of weight.

"People generally are yearning so intently ofr lower prices that they have not thought much about the results of falling prices," Mr. Meeker said. "The prices we kicked about in 1913 have come to be regarded as ideal. Untold distress has been caused by the rapid price increases of the last four years. The sufferings already endured by the people through rising prices will be multiplied tenfold if prices drop within the next seven years to the 1913 level. A period of falling prices is always a time of business depression, failures and unemployment."

"The normal, seasonal drop in prices may be expected in 1920," Mr. Meeker continued. "In normal times, the low price level for all commodities combined comes in March, April or May. These seasonal price changes are relatively small and will have but little effect upon the housewives' expenditures. No great and sudden fall in prices seems possible for a long time.

Obituary Notes.

Colonel BERTRAM ELLIS, editor of The Keene (N. H.) Sentinel from 1893 until his retirement two years ago, died at Keene yesterday.

JUDSON J. JOHNSON, a business man, died yesterday at his home, 173 Gleane Street, Elmhurst.

Rear Admiral WILLIAM PLUMMER DAY, U. S. N., retired, died yesterday at Nice, France, where he had lived for many years. He was 71 years old.

THOMAS W. BAHLOW, Honorary Consul for China in Philadelphia and a former Assistant District Attorney of that city, died there yesterday. He was 65 years old.

BENITO PEREZ GALDOS, Spanish writer, died at Madrid yesterday. He was formerly a Monarchist member of the Chamber of Deputies.

Miss ELIZABETH CHURCHILL, descendant of an old Connecticut family, died yesterday, aged 80 years, at her home in Greenwich.

JOHN ENEDECOR, former Commodore of the Babylon Yacht Club, died yesterday at his home in Babylon, L. I. He was 70 years old.

HOWARD PRICE RENSHAW, who died suddenly of pneumonia yesterday at his apartments in the Plaza Hotel, was a son of Alfred Howard Renshaw of Noroton, President of the Federal Signal Company. He was 32 years old.

Dr. CHARLES McINTYRE, former President of the American Academy of Medicine and editor of The Bulletin of that society, died yesterday at Easton, Pa. He was 70 years old.

WILLIAM GORDAN, proprietor of the Harland Hotel of Beacon, N. Y., died yesterday.

JOHN F. SMITH of Beacon, N. Y., President of the First National Bank, the Mechanics Savings Bank of that city and several electric traction companies in the vicinity, died yesterday.

RENA PADDOCK TOWNSEND, wife of Stanton Townsend of Michigan, died last night at the Townsend home in Washington. Mrs. Townsend was 58 years old.

SOLOMON OPPENHEIMER, whose ten-year term as Justice of the Municipal Court expired Dec. 31, died yesterday of heart disease. He was 54 years old, and lived at 172 East Seventy-ninth Street.

Mgr. B. J. MULLIGAN of Camden, N. J., and for many years pastor of the Church of the Immaculate Conception there, died last night. He was 71 years old.

FRANCIS M. MYERS, pioneer paper manufacturer, died Friday of pneumonia at his home in Jersey City. He was 83 years old.

ARTHUR ARCTANDER, a builder, died Saturday at his residence, 994 Grant Avenue, the Bronx, aged 77 years.

Born.

REIBSTEIN—Mr. and Mrs. Leonard Reibstein, 395 Fort Washington Av., announce arrival of a son, Jan. 2, at the N. Y. Nursery and Child's Hospital.

Married.

COHN—BANK—Mr. and Mrs. S. H. Cohn of 214 East 86th St. announce the marriage of their son, Morris, to Celia Bank on Dec. 28, 1919.

MUNING—GODFREY—Pearl Clements Godfrey and William Cary Huning of St. Louis. Married by Rev. Dr. Frank Townley of St. Bartholomew's Church, Brooklyn, on Jan. 3.

KELLUS—HEFLICH—Mr. and Mrs. Samuel Heflich of Brooklyn announce the marriage of their daughter, Lillyan R., to Henry M. Kellus of New York and Montreal, on Sunday, Jan. 4, 1920.

McGRATH—BURSCH—On Saturday, Jan. 3, 1920, John D. McGrath to Marjorie Burech of 252 19th St., Brooklyn.

Died.

ANDERSON—At St. Vincent's Hospital, Jan. 4, 1920, Mary Anderson, mother of Mrs. Gilbert B. Bayres, of Richmond Hill. Requiem mass at St. Mary's Church, Flushing Av., Jamaica, N. Y., at 10 o'clock Wednesday morning. Kindly omit flowers. Interment private.

BARTLETT—William, 471 6th Av., on Sunday, in his 77th year. Notice of funeral Tuesday.

BLAIR—At East Orange, N. J., Jan. 3, 1920, Charles David, husband of Jennie S. Blair and only son of the late Rev. Hugh Henry Blair of New York City. Notice of funeral hereafter.

BLOMER—At Passaic, N. J., on Sunday, Jan. 4, 1920, Elizabeth M. Blomer, widow of the late George D. Blomer, age 77 years. Funeral from the residence of her daughter, Mrs. Thomas A. McQuillen, 716 High St., on Wednesday, Jan. 7, 1920, at 8:30 A. M., at St. Nicholas's Church, 9 A. M. Interment Holy Rood Cemetery, Morristown, N. J. Interment private. Kindly omit flowers.

CHURCHILL—At Greenwich, Conn., Jan. 4, 1920, Elias, daughter of the late William Curtis and Jane Leonard Churchill. Funeral private. Interment Woodlawn Cemetery.

COMSTOCK—On Sunday morning, Jan. 4, 1920, at his home, 615 West 176th St., Foster F. Comstock, beloved husband of Katherine Dew and son of the late Theodore Foster and Mary Pitch Comstock. Services at late residence, Tuesday, Jan. 6, at 4 P. M.

COX—Suddenly, on Sunday, Jan. 4, 1920, Frank Allgor Cox, husband of Mildred Angermeier and son of Elnora and the late Edwin S. Cox. Funeral services at his late home, Haworth, Haworth, N. J., on Wednesday, Jan. 7, at 8:30 P. M.

DAY—At Elizabeth, N. J., Saturday, Jan. 3, 1920, William Trundell Day, son of the late William F. and Marie A. Day. Funeral services at St. John's Church, Elizabeth, N. J., on Monday, Jan. 5, at 2 P. M. Kindly omit flowers.

EDWARDS—Herbert Nicholas. Lying in state CAMPBELL FUNERAL CHURCH, Broadway and 66th St.

ERDOFF—Signora, beloved wife of Arthur Erdoff and loving mother of Frances, Joan, and Maxwell, in her 40th year, at her residence, 854 West 180th St., at 4 A. M., Sunday, Jan. 4. Funeral private.

Died.

FEAREY—On Jan. 2, 1920, Frederick Grace Fearey. Funeral services will be held on Monday, Jan. 5, 1920, at 2 P. M., Fedde Memorial Church, Newark, N. J.

FERRIS—At Stamford, Conn., on Sunday, Jan. 4, 1920, Elmer G. Ferris. Funeral services will be held at his late residence, 46 Millriver St., on Wednesday afternoon at 3 o'clock. Conveyances will meet train leaving Grand Central Station at 1:45 P. M.

GALLIGAN—Paul, son of late James and Sarah. Funeral from sister's residence, 537 West 144th St. Mass, Jan. 6, at St. Bernard's Church, Easton, Pa. Easton papers please copy.

GOGGIN—On Jan. 4, Joseph R., beloved husband of the late Mary A. and father of James H. and Mary S. Goggin, foster-father of Rev. John F. Meehan. Funeral from his late residence, 1,829 Commonwealth Av., Bronx, on Wednesday, at 9:30 A. M. Mass of requiem in St. Anthony's Church, at 10 A. M. Interment St. Raymond Cemetery. Kindly omit flowers.

GOODMAN—Entered into rest on Jan. 1, John Joseph Goodman, beloved son of Patrick and Mary Greer Goodman and brother of Francis G. Goodman, at the residence of his parents, 2,057 Bedford Av., Brooklyn. Funeral at 9:30 A. M., Monday, Jan. 5, from residence. Solemn high mass in the Church of Our Lady of Refuge, Ocean Av. Autos will meet Brighton L trains at Av. J. station at 9 A. M. Automobile cortege.

GORDON—At Beacon, N. Y., Jan. 3, 1920, William Gordon, in the 63th year of his age. Funeral services will be held Tuesday, Jan. 6, at 2:30 P. M., at his late residence, Beacon, N. Y.

HARVEY—Hon. John, resident of St. John's, Newfoundland, on Jan. 3, at New York City. Funeral services at St. James's Church, Madison Av. and 71st St., on Tuesday morning at 10 o'clock. Interment private.

HESS—At Yonkers, N. Y., on Sunday, Jan. 4, 1920, Elsie Voiter, widow of Ernest E. Hess. Funeral services will be held at her late residence, 274 Hawthorne Av., Yonkers, N. Y., on Wednesday, Jan. 7, at 10 o'clock.

HUBBELL—On Jan. 3, Kate V., daughter of the late Thomas J. Hubbell and Jane Newkirk, in her 52d year. Services at the Chapel of the Home, 104th St. and Amsterdam Av., Tuesday, Jan. 6, at 11 A. M.

HUGHES—On Jan. 4, 1920, Richard G. Hughes of 109 West 18th St. Notice of funeral later.

HYMAN—On Sunday, Jan. 4, after a short illness, at her residence, 302 Central Park West, Minnie A. Hyman, beloved wife of Abraham, mother of Mrs. E. C. Rosenthal and Samuel A. Hyman. Funeral strictly private. Please omit flowers. Bay City, Michigan, papers please copy.

JOHNSON—At his residence, 173 Gleane St., Elmhurst, L. I., Judson J., beloved husband of Ella Connolly Johnson and brother of Mrs. Peter Kramer, Mrs. Hamma Franke, and Mrs. Sarah Weiss. Requiem mass at Saint Bartholomew's Church, Ithaca St., Elmhurst, Wednesday, Jan. 7, at 11 A. M. Interment Calvary. Kindly omit flowers. Automobiles will meet 11:45 A. M. train leaving Grand Central Station.

KANE—Suddenly, on Jan. 4, Harriet Perkins, beloved wife of Sperry Kane. Funeral services at her late residence, Sound Beach, Conn., on Tuesday, Jan. 6, at 11 A. M. Autos will be at Stanford station upon arrival of train leaving Grand Central.

KENYON—At Raritan, N. J., on Jan. 4, 1920, Eva Howne Kenyon, widow of the late Job C. Kenyon. Funeral from her late residence, Somerset St., Raritan, N. J., on Wednesday, Jan. 7, 1920, at 2 o'clock. Friends of the family are invited.

KISSAM—George Frederick, husband of the late Julia Durant, in his 83d year, died peacefully on Jan. 4, 1920. Services at his late residence, 391 Franklin St., Bloomfield, N. J., on Wednesday, Jan. 7, at 3 P. M.

KOPELMAN—Hinda, the dearly beloved wife of Jacob and dearly beloved mother of Abraham, Rainet E. and Dr. Isidor M. and of Clara Weinman and Jeanette Rosenthal, died at her home, 1,018 East 165d St., in her 59th year, on Friday, Jan. 2, 1920. Interred in Mount Carmel Cemetery, Jan. 2, 1920. May her soul rest in eternal peace.

KRAUS—Samuel, in his 69th year, 411 West End Av. Funeral from his late residence Monday, 2 o'clock. Kindly omit flowers.

LATZ—Mack, beloved husband of Aliah (nee Hirschfield) and father of Milton and Harry and Gladys Latz Klein, passed away Sunday, Jan. 4. Funeral Tuesday, 3 P. M., from parlors of Jeffries & Keates, 1,713 Atlantic Av., Atlantic City, N. J.

LOEB—Fanny M., at her residence, 601 West 168th St., relict of Marcus, beloved mother of Emma Bendy, Dora Schloss, Cora Firetag, Annie Hailey, Florence Hanauer, William S. and Harry M. Loeb. Funeral at convenience of family.

MACELROBIE—Dr. George, Emeritus Professor of Biology, Princeton University, Jan. 4, age 86 years. Funeral Jan. 7, 2:30 P. M., at First Presbyterian Church. All friends invited.

MACRORY—Alda D., Jan. 4. Services THE FUNERAL CHURCH, Campbell Bldg., Broadway at 66th St., on Wednesday, Jan. 7, at 11 A. M.

McLOUD—Friday, Jan. 2, at Roosevelt Hospital, Willard Elbridge McLoud, husband of Mary A. McLoud. Body at THE FUNERAL CHURCH (Campbell Building), Broadway and 66th St. Funeral private.

MAGUIRE—At his residence, 848 Park Place, Brooklyn, Saturday, Jan. 3, 1920, Bernard Louis, in 55th year of his age. Requiem mass 11 A. M., Monday, Jan. 5, at St. Gregory's Church, St. John's Place and Brooklyn Av., Brooklyn. Interment private.

MARTINDALE—On Jan. 2, 1920, George B. Martindale. Funeral service at his late residence, 189 Rugby Road, Flatbush, Monday, at 8 P. M. Interment at Tarrytown, N. Y.

MASON—At Rowayton, Conn., Jan. 4, Katherine Ellen Stuyvesn, widow of Nicholas Carroll Mason of Virginia. Funeral private.

MEEKS—On Jan. 3, 1920, George W. Meeks, in his 84th year. Funeral from parlors of John A. Galvin, Madison Av. and 129th St., New York, on Tuesday, 10 A. M. Solemn requiem mass at All Saints' Church. Interment family vault, Trinity Churchyard.

MEHMEL—Entered into eternal rest, on Sunday, Jan. 4, 1920, Mathilde Mehmel, widow of Julius Mehmel and mother of Clara Goldmark, William, Edward, Ernest, and Alfred Mehmel. Funeral services at his late residence, 700 Putnam Av., Brooklyn, Tuesday, Jan. 6, at 8:30 P. M.

MERVILLE—Yonkers, N. Y., on Sunday, Jan. 4, 1920, Lena Merville, at the residence of her sister, Mrs. Frank Lesee. Funeral at convenience of family.

OPPENHEIMER—Sol, on Jan. 4, 1920, ex-Justice of the Municipal Court of the City of New York, beloved son of Rose and the late Mayer Oppenheimer, brother of the late Benjamin Oppenheimer and of Bertha Metzler, Lee, Jack, and Carrie. Funeral services Jan. 6, at 2 P. M., at his late residence, 172 East 70th St. Please omit flowers.

PALMER—At the residence of Dr. C. E. North, 147 Park St., Montclair, N. J., Sunday, Jan. 4, 1920, Edna Palmer, in her 63d year. Funeral and interment at North Stonington, Conn.

PARKS—At his residence, Slater Manor, Colonial Heights, Tuckahoe, N. Y., on Jan. 4, 1920, Adolph G., beloved husband of Daisy C. Slater, aged 62 years. Funeral services at St. John's Church, Colonial Heights, Tuckahoe, on Tuesday, 1:45. Autos will be in waiting at Tuckahoe Station, train leaving Grand Central Terminal 12:50.

PEARCE—Suddenly, Jan. 3, 1920, Mary Taft, widow of Henry E. Pearce. Services at Funeral Chapel, 851 Amsterdam Av., near 102d St., Monday, Jan. 5, at 2 o'clock.

RENSHAW—Suddenly, of pneumonia, at New York, Jan. 4, in his 34th year, Howard Price Renshaw, husband of Lilla B. Gilbert and son of Alfred H. Renshaw and the late Lucy Jennings Price. Notice of funeral hereafter.

RITTENHOUSE—At Montclair, N. J., Jan. 3, 1920, Elmer Ellsworth Rittenhouse, in his 59th year. Services at his residence, 22 Prospect Terrace, Monday, Jan. 5, at 2:30 o'clock. Train leaves Hoboken, D., L. & W., 1:28 P. M. It is requested no flowers be sent.

SCHARLACH—On Jan. 4, 1920, Solly, beloved husband of Jeanette, father of Edwin, Samuel and Frances. Funeral Tuesday morning, Jan. 6, at 10 A. M., from his late residence, 164 East 8th St., Brooklyn (Flatbush). Interment Mt. Eden Cemetery.

SCHOENBERG—Herman, beloved husband of late Rosalie Schoenberg and father of Frank Schoenberg, on Jan. 3. Funeral 2 o'clock Monday, from 69 West 117th St.

SEALEY—Cora Bolton, wife of W. H. Sealey, at Amsterdam, N. Y., Sunday, Jan. 4. Funeral services at the home, Tuesday, Jan. 6, at 3 P. M., also brief services at the Stephen Merritt Burial and Cremation Company's Chapel, 161 8th Av., corner 18th St., New York, Wednesday, Jan. 7, at 2 P. M. Interment Woodlawn Cemetery.

Died.

SEDEORE—On Saturday morning, Jan. 3, 1920, Rebecca Seedort, formerly of Morristown, N. J. Funeral services at 150 West 125th St., New York, Tuesday, Jan. 6, at 1 P. M.

SMITH—On Jan. 3, Jane Elizabeth, widow of John H. Smith, and grandmother of Rudolf Dray, in her 90th year. Funeral services at the residence of her daughter, Mrs. Ida Meeker, 309 West 140th St., Wednesday, Jan. 7, at 2 P. M. Interment Cedar Grove, via automobile. Remains may be viewed Tuesday, Jan. 6, at 8 P. M.

SMITH—On Jan. 3, after a short illness, Mrs. Emma Smith, widow of the late Samuel Clark Smith. Funeral services at her late residence, 322 East 145th St., on Tuesday, Jan. 6, at 11 A. M. Interment private.

SNEDECOR—At Babylon, L. I., Sunday, Jan. 4, 1920, very suddenly, John Snedecor, son of the late O. S. and Adaline Snedecor. Funeral services at his late residence, Babylon, on Tuesday afternoon, Jan. 6, at 2:45 o'clock. Interment private.

SPRINGER—On Jan. 3, 1920, suddenly, Edward F., beloved husband of Mary Rose Springer, formerly of the Eleventh Ward. Funeral Tuesday, Jan. 6, 1920. Solemn requiem mass at St. Francis De Sales Church, Patchogue, L. I. Lieutenants' Benevolent Association members invited.

STODDART—John H., husband of Louise Stone Stoddart, on Sunday, Jan. 4, at New York Hospital. Funeral services, Englewood Presbyterian Chapel at Englewood, N. J., on Tuesday, Jan. 6, at 2:30 P. M. Erie R. R. train leaves Jersey City 1:29 P. M. Interment at convenience of family.

THORNLEY—Ethel, aged 27, beloved daughter of James J. and Caroline Thornley, on Jan. 3, 1920, at the Presbyterian Hospital after a lingering illness. Funeral from her late residence, 399 9th Av., Brooklyn, to be announced later.

TROWBRIDGE—Elvira K. At New York, suddenly Jan. 3, Elvira K., wife of the late Frederick K. Trowbridge and daughter of the late Edwin L. and Alide Bulford Trowbridge. Funeral services at the Church of the Epiphany, Lexington Avenue and 35th St., on Tuesday, Jan. 6, at 11 o'clock. New Haven and Boston papers please copy.

VAN ALST—Suddenly, on Saturday, Jan. 3, 1920, Eliza, widow of Peter C. Van Alst, in her 74th year. Funeral services at the residence of her daughter, Mrs. George F. Hopkins, 20 Wilson Av., Flushing, L. I., on Monday morning, Jan. 5, at 11 o'clock. Interment Mount Olivet Cemetery.

WILLIAMSON—Suddenly, at White Plains, New York, Saturday morning, Jan. 3, 1920, Smith Williamson, at his residence, 112 North Broadway. Funeral service will be held at his late residence at 8 P. M., Monday, Jan. 5. Interment at convenience of family.

WILSON—Charles Theiler, beloved husband of Fanny Bandeller Wilson, suddenly, on Jan. 3. Services THE FUNERAL CHURCH, (Campbell Building), Broadway at 66th St., Tuesday, Jan. 6, at 2 P. M.

WOLFF—Aaron, Jr., in his 77th year, on Sunday, Jan. 4, at the residence of his daughter, Mrs. L. Napoleon Levy, 18 West 72d St. Funeral services Tuesday, Jan. 6, 9:30 A. M. Kindly omit flowers.

ZURMUHLEN—Harry F., husband of Sadie M. Flynn, suddenly Saturday, Jan. 3. Funeral Thursday from the residence of his father, 825 Jersey St., thence to St. Peter's Roman Catholic Church, New Brighton, Staten Island. Requiem mass at 9:30 A. M.

In Memoriam.

CARLIN—Rose. In sad and loving memory of our daughter and sister who passed away Jan. 4, 1919, aged 21.
MOTHER, SISTERS AND BROTHERS.

GIBLIN—In tender and loving memory of my dearly beloved, affectionate husband, William H. Giblin, who passed away Jan. 5, 1917.

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ADVERTISEMENT.

"I Am Sorry"

By DR. BERTHOLD A. BAER.

How often have you said: "I am sorry I did not attend to this yesterday."

Yet, yesterday is gone, today is now and tomorrow may never come.

"The first chance I have I shall come to The Funeral Church and select my casket," said a man in my presence to Mr. Frank E. Campbell, proprietor. "I have made a will; I have purchased a plot in the Cemetery; I have my house in order."

"Why not now?" asked Mr. Campbell.

"I am too busy today," answered the gentleman, smilingly.

He never came to complete his arrangements, for a heart-attack took him away quite suddenly.

Regrets are of no value unless they lead to greater care in the future.

"I am sorry," is a confession of weakness; the strong know no regrets.

"Shallow men believe in luck and circumstance," said Bishop Hall; "strong men believe in cause and effect."

The strong faces the world smilingly. The enlightened lives today, so that the morrow may not have any sorrows.

"True greatness is to take common things of life and walk bravely among them."

To select your last resting place and the house wherein you will lie is to do a wise and prudent thing; it is one of the "common things of life."

Do it today.

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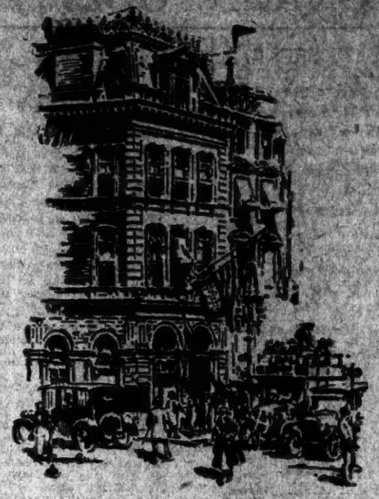

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By such men as these two sterling and successful distributors of quality automobiles will the Lincoln product be sold in the cities of America. Our representatives are being selected from among a great host of applications from business men of wide experience, clear vision and fine integrity.

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LINCOLN

BARNES PLANS TO JOIN GOLFERS FROM THIS SIDE WHO WILL SEEK 1920 BRITISH OPEN TITLE

JIM BARNES WANTS GOLFING BERTH HERE

St. Louis Pro May Fill One of Four Vacancies in Eastern Clubs.

WILL ENTER BRITISH OPEN

Hopes to Play for English Title in Spring—Suggests Changes for National Open Tourney.

Coming at the beginning of one of the busiest weeks of the off season for golf was the announcement, authorized last night by the Professional Golfers' Association, that Jim Barnes was likely to join hands with an Eastern club, probably a club in the New York district, this season. Long Jim, who has been spending the holidays along Broadway for two weeks, is expecting to return today to St. Louis, where he is the pro instructor at the Sunset Hills Club, but before his departure he spread around enough golfing topics hereabout to cast an advance shadow even on the annual meeting of the U. S. G. A., which is scheduled for Friday night of this week.

In addition to declaring to several cronies that he hankered for a berth in this neighborhood for the 1920 season, Barnes announced that he hoped to go abroad in the Spring and enter the British open championship. Such a trip, which Long Jim insisted would be made if he is able to arrange several business affairs in the meantime, would seem to point to only one conclusion. He wants to show the Britishers, as well as the golfers in this country, that he is Walter Hagen's superior. For several weeks it has been commonly understood that Hagen, the national open champion, is planning a trip to England in the Spring, following the North and South open championship at Pinehurst on March 29 and 30. Hagen has given up his job at Detroit to enter the bond business, but before his golfing begins to decline he wants one try at the British title. The unexpected announcement that Jim Barnes, too, expects to compete against Braid, Vardon, Taylor, Mitchell, Duncan and others will be hailed with delight by his thousands of followers, who insist without qualification that, although he did not win the national open, he is nevertheless a better golfer than Hagen.

Four Clubs Have Vacancies.

One of the purposes of the Professional Golfers' Association of America is to obtain berths for its members, and it was pointed out that at least four big Eastern clubs, three of them in the New York metropolitan district, had vacancies for 1920, and that Barnes was keeping his keen, gray eyes on them.

Baltusrol, over in Jersey, is without a professional as a result of the resignation of George Low, and the report two weeks ago that Bob Macdonald had taken the job was denied strongly last night by P. G. A. officials. The St. Andrew's links in Westchester County, where Elijah Horton was located last season, also is looking for a new professional, as is the Blind Brook Club, the home last year of Arthur Reid, brother of Wilfred Reid, the Wilmington pro. A fourth possible berth for Jim Barnes is Chevy Chase, near Washington, where Bob White was the instructor last year. Barnes has been at Sunset Hills only one year, having been at Colorado Springs in 1918, and at Whitemarsh, Philadelphia, the season before.

Long Jim also had considerable to report about the new proposal the professional golfers have made to some of the voting clubs of the U. S. G. A. It is to change the rules for the national open championship so that there will be a qualifying day. Barnes holds that qualifying is one thing and tournament play quite a different kind of golf, and that the qualifying total should not be run in with the championship score. His suggestions are especially important, because Barnes stands today as one of the two best golfers in the United States and the favorite for this year's open title.

Toledo Is Preferred.

Within another week the site for the 1920 championship tournaments will have been decided, and it was learned yesterday that professional golfers are almost unanimous in their preference for Inverness at Toledo, Ohio. Even Jim Barnes, whose own home club at Sunset Hills has been mentioned as a possibility, is strongly in favor of the Ohio links. An open championship for the national title that never been held in Ohio, and the success with which Inverness conducted the Ohio open tourney in 1919 gives assurance that the Toledoans would handle a greater golf series satisfactorily. When the P. G. A. sent to the U. S. G. A. its list of six eligible clubs for the 1920 open, there was a strong sentiment for Toledo, and it has developed greatly since.

The five other favored sites were Oak Park, Flossmoor, Indian Hill, and Midlothian, all in Illinois and the Detroit Country Club. The national open is due to go to the West this season.

Barnes's plan to play in the British open adds especial interest to the endeavors of golfers on both sides of the Atlantic to make 1920 a really big year for international competition. Others from this country who plan to play in British tournaments are Hagen, J. Douglas Edgar, and Tommy McNamara in the open; Bobby Jones in the amateur, and Miss Alexa Stirling in the British women's. And, in exchange, it is practically assured that at least Abe Mitchell and George Duncan will represent the English pros in the national open in this country. The dates for both the British and the United States open are being picked with the view to having no conflicts, and allowing golfers from both countries to make the trips in ample time.

NEW ORLEANS ENTRIES.

FIRST RACE—For two-year-olds, claiming; purse $700; three furlongs. Kathleen K, 114 pounds; *Repeat 104, Mackelvaine 108, Charley Boy 112, Charlotte C. 113, *Audrey A. 100, Scotty 108, Oh Doctor 108, Joe Tag 108.

SECOND RACE—For three-year-olds and upward, claiming, purse $700; six furlongs. *Wateramest 92 pounds, Miss Parnell 92, Lady Harrigan 92, *Sedgegrass 92, Nellie Witwer 97, Ragazza 97, *Little Maudie 104, *Black Wing 104, *Hadrian 109, *Scarpia II. 111, Fire Place 114, George Washington 116. Also eligible: *Ina Kay 106, Ideal 111, C. A. Comiskey 116, Bounding Through 97.

THIRD RACE—For four-year-olds and upward, claiming, purse $700; six furlongs. Night Win 122 pounds, Trusty 113, Merchant 115, Fift II. 110, Pullux 110, W. W. Hastings 110, Port Light 110, Etruscan 107, *Mahony 118, *Bon Tromp 115, *Ultra Gold 103, *Onico 97.

FOURTH RACE—The Sir Barton Purse, for three-year-olds, purse $1,000; one mile. Damask 111 pounds, Simpleton 104, Bone Dry 101, Challenger 99, General Glenn 97, Maise 94.

FIFTH RACE—For four-year-olds and upward, claiming, purse $800; one mile and a sixteenth. Yowell 111 pounds, Red Start 111, Ray El Pleasanton 111, Dandy Dude 111, Iwin Twin 108, Poilu 104, Lazy Lou 103, *Siesta 109, Napthalius 104, *Gourmond 101, *Dancing Carnival 96.

SIXTH RACE—For four-year-olds and upward, claiming, purse $700; one mile and a sixteenth. *Mayor Galvin 90 pounds, *High Note 101, *Williganı 102, Soldat de Verdun 104, *Lady Longfellow 106, Bethel Hill 108, Sentimental 107, Verna B. 109, Sybil 109, *King Neptune 108, *Taniac 109, Goldcrest Boy 111, Philistine 114, Brown's Favorite 114. Also eligible, Speedster 109, *Leta 101, *Hemlock 108, Sir Grafton 109.

SEVENTH RACE—For four-year-olds and upward, claiming, purse $800; one mile and a quarter. Deckmate 112 pounds, Contestant 112, *Bubbling Louder 109, Pit 109, Nominee 109, Newel W 107, Antoinette 102, *Jack Reeves 107, *Bajazet 107, *Capt. Hodge 107, Little Cottage 104, Rookery 99.

*Apprentice allowance claimed.
Weather clear, track fast.

NEW YORK BEATS ERIE A. A.

Climbs Nearer Soccer Title by 2 to 1 Victory Over Newarkers.

New York moved closer to the national soccer championship than this city has been in a long time, when the eleven of the New York Football Club eliminated the dangerous team of the Erie Athletic Association of Newark by a score of 2 goals to 1 at Olympic Field, this city, and qualified for the fourth round of the United States Football Association's annual cup tie. The field was in splendid condition and two fine teams played to a capacity crowd, despite the freezing weather. The game was practically a repetition of their first encounter, for, after ninety minutes of play, the score was even at 1-1. Extra periods of 15 minutes each way were required to settle the question of supremacy and Edwards of New York shot the winning goal right after the opening of the first of these periods.

The lineup:

NEW YORK (2).		ERIE A. A. (1).
Porter	G.	Ward
Kelly	R. B.	Ford
Gilfillan	L. B.	Post
Duffy	R. H.	Ingram
Fell	C. H.	Rogers
Petrie	L. H.	Holt
O'Halloran	O. R.	Knowles
Hunziker	I. R.	Stark
Edwards	C.	Koelsch
Bleich	I. L.	Neilson
Sweeney	O. L.	Brierley

Goals—Kelly, Edwards, Brierley.
Referee—J. C. Scholefield, Bristol. Linesmen—T. Cunningham, Brooklyn, and A. Birchall, Jersey City. Time of halves—Forty-five minutes, and extra periods of fifteen minutes each way.

The Astoria Football Club gained two more points in the championship series of the Metropolitan Football League yesterday, by defeating the soccer eleven of the Woodside A. C. by 5 goals to 0, at Woodside, L. I. Although two men short, the home team held its opponents to a single goal in the first half, McCrickett scoring just before ends were changed. In the second period, McCrickett notched another, and Stahl, Allen and Osores each one.

BRITISH SOCCER RESULTS.

Chelsea's Defeat of Manchester United Furnishes Surprise.

LONDON, Jan. 4.—A full program of soccer games was decided in the principal English leagues yesterday, and many surprises resulted. West Bromwich Albion scored at Blackburn by trouncing the famous Rovers, 5 to 1, and increasing their fine record at the top of the first division table. The runner-up, Burnley, drew its game with Aston Villa and Chelsea brought off the big surprise of the day by beating the Manchester United by 2 to 0.

A sensation was caused in Southern League circles by Southend United's defeat of the leaders, Portsmouth, by 1 to 0, which enabled Crystal Palace to get within one point of the top through beating Northampton, 1 to 0.

The complete results follow:

English League.
FIRST DIVISION.
Arsenal, 2; Manchester City, 2.
Aston Villa, 2; Burnley, 2.
Blackburn Rovers, 1; West Bromwich A., 5.
Bolton Wanderers, 1; Notts County, 0.
Bradford City, 0; Bradford, 0.
Derby County, 3; Sunderland, 1.
Everton, 1; Sheffield Wed., 1.
Manchester United, 0; Chelsea, 2.
Middlesborough, 4; Preston North End, 1.
Newcastle United, 0; Oldham Athletic, 1.
Sheffield United, 3; Liverpool, 2.

SECOND DIVISION.
Barnsley, 2; Clapton Orient, 1.
Blackpool, 0; West Ham United, 0.
Bristol City, 1; Birmingham, 1.
Coventry City, 1; Rotherham County, 1.
Fulham, 0; Stoke, 0.
Grimsbyotown, 1; Leicester Fosse, 2.
Huddersfield Town, 4; Port Vale, 1.
Notts Forest, 1; Bury, 0.
South Shields, 4; Hull City, 1.
Stockport County, 1; Tottenham Hotspur, 2.
Wolverhampton, W., 4; Lincoln City, 0.

Southern League.
Brighton and Hove, 4; Brentford, 0.
Cardiff City, 4; Reading, 0.
Exeter City, 4; Southampton, 1.
Milwall, 0; Merthyr Town, 0.
Northampton, 0; Crystal Palace, 1.
Newport County, 5; Norwich City, 2.
Portsmouth, 0; Southend United, 1.
Queens Park R., 7; Bristol Rovers, 1.
Swindon Town, 2; Plymouth Argyle, 1.
Swansea Town, 3; Luton Town, 0.
Watford, 2; Gillingham, 1.

Scottish League.
Aberdeen, 2; Hamilton A. C., 0.
Albion Rovers, 1; Dundee, 2.
Hibernians, 2; Clydebank, 0.
Morton, 0; Partick Thistle, 0.
Kilmarnock, 2; Ayr United, 1.
Motherwell, 4; Hearts, 1.
Raith Rovers, 0; Celtic, 3.
Rangers, 3; Falkirk, 1.
Third Lanark, 1; Airdrieonians, 1.

WALDRON HANDBALL VICTOR

Defeats Soss by Close Score in Opening of Metropolitan Tourney.

A three-game match, the only one of the day, enlivened the opening day's play in the Metropolitan A. A. U. singles championship handball tournament yesterday on the four-wall court of the Annunciation A. C., 555 West 129th Street. A. Waldron and H. Soss, members of the City A. C., were the opponents in the extra-game match, which ended with Waldron the winner by scores of 17—21, 21—16, 21—8. This developed the closest play in a series of seven matches contested in the first round.

Another close struggle was furnished when John Badinelli, Annunciation A. C., triumphed over Murray Vernon, New York A. C., in straight games at 21—13, 21—12. This was more keenly contested than the scores would indicate, but Badinelli's familiarity with the court was a helpful factor in the rallies which eventually brought victory to the Annunciation player.

This knowledge of the court also figured prominently in the victories of two other Annunciation Club players, and gave the home club representatives three victories in as many matches against rival club players. In another match two Annunciation members clashed. Some of the competitors, unaccustomed to the four-wall court, found it impossible to play up to form.

The prestige of the Badinelli family was upheld also by A. Badinelli, who defeated R. J. Liptay, Bronxdale A. C., in the opening match. Badinelli took the first game by the overwhelming margin of 21 to 1, and the players left the court, under the impression that the tournament would be governed by single game victories. When reminded that the play was best two in three games, and ordered back to the court, Liptay conceded defeat by defaulting the second game.

The summaries:

First Round—A. Badinelli, Annunciation A. C., defeated R. J. Liptay, Bronxdale A. C., 21—1, 21—0, (default); S. McMahon, Annunciation A. C., defeated J. Duane, St. John's Club, 21—2, 21—1; P. Dworsky, City A. C., defeated J. Reicher, Mohawk A. C., 21—8, 21—6; J. Badinelli, Annunciation A. C., defeated Murray Vernon, New York A. C., 21—13, 21—12; A. Waldron, City A. C., defeated H. Soss, City A. C., 17—21, 21—16, 21—8; William A. Adams, Pastime A. C., defeated Frank Butin, St. John's Club, 21—4, 21—7; Cyril Regan, Annunciation A. C., defeated James Beakey, Annunciation A. C., 21—12, 21—10.

HAVANA ENTRIES.

(TUESDAY.)

FIRST RACE—For two-year-olds; two furlongs; purse $600. Dorothy, 100 pounds; Fiction 109, †Little Pointer 109, †Charmant 109, †Maricuss 109, ‡General Agramonte 112, Whiz Whiz 112. †Jamaica Stable's entry. ‡A. H. Diaz entry.

SECOND RACE—For three-year-olds and upward; claiming; six furlongs; purse $600. The Snob, 106 pounds; Prince Direct 107, Buster Clark 107, Arthur Middleton 108, Shoddy 110, Pierrot 113, Briss 113.

THIRD RACE—For three-year-olds; claiming; five and a half furlongs; purse $600. Punctual, 104 pounds; *Diomed 104, He's a Bear 106, Bardora 107, Babylonian 109, Inciterator 110, Dr. Steven 112.

FOURTH RACE—The Uruguay Handicap; for three-year-olds and upward; five and a half furlongs; purse $800. Hooker, 103 pounds; Top o' the Morning 106, Hamilton A. 108, Diversion 108, Different Eyes 109, Cromwell 124.

FIFTH RACE—For three-year-olds and upward; mile and a sixteenth; claiming; purse $600. Guide Post, 101 pounds; *Homam 106, War Tax 104, *Mudsill 106, *Woodthrust 106, Lariat 109, Galeway 111, Regresso 111.

SIXTH RACE—For four-year-olds and upward; claiming; mile and fifty yards; purse $700. *Grace, 98 pounds; Plantagede 97, *Circulate 99, Zoie 103, Big Smoke 104, *Baby Gal 104.

*Apprentice allowance claimed.
Weather clear; track fast.

Comment on Current Events in Sports.

Football Amid the Roses.

The trip of the Harvard football team to Pasadena, with its resultant triumph over Oregon on New Year's Day, has unquestionably brought closer together the East and West in football. In other years teams have made the long jaunt to the Pacific Coast to engage in competition with leaders among the Far Western division, but no intersectional game of years attracted the attention of this Harvard-Oregon affair.

The game was a big event in California, a huge success financially, despite the attendant expense, and there is every indication that such battles, which have been experiments up to this time, may be classed as fixtures in future years. The idea of those who arrange the Tournament of Roses gridiron contest is to bring together annually the best team obtainable in the East to do battle with the best of the Far West. Such invitations have been declined at times in the past because college authorities did not agree on the expediency of such long tours for a football team, but happily that idea is fading annually, and it is probable that in a few years there will be real effort to qualify for the honor of representing the East in the Pasadena tournament.

In the big game of last week Eastern football gained an advantage over that of the Far West. Oregon and Washington tied for championship honors of the Coast section, so it can be said that the East faced about the best that could be found as an opponent. On the other hand, this section was not represented by the strongest team possible. At least four college teams of the Atlantic section showed to better advantage than Harvard in the season recently ended, and some others showed equally well. Hence it was a case of the West's best bowing to an opponent that held no such high place in the East. For that reason the victory was all the more gratifying to Eastern followers, who are anxious to see a keen and healthy rivalry spring up sectionally in football.

There remains now an opening for some such fixture in this section, with a strong Western eleven competing against a recognized leader of the East. An earlier date would be necessary, since the weather conditions are not favorable for football on New Year's Day in the East. The first Saturday in December, or perhaps the last Saturday in November, might be used annually for one of these football treats on which the West now seems to have the monopoly.

Sports of the Ice King.

During the first Winter after the armistice ice sports had little or no chance to stage a comeback. The war was too recent to permit of their resumption in any considerable measure and the mildness of the weather united its effect against them. But this Winter things have been different. Not only have the devotees of ice pastimes had the time and inclination to take them up again, but the weather king has come to their aid and supplied them with all the opportunity that could be desired.

Ice yachtsmen, whom the weather forced into idleness a year ago, are anticipating one of the biggest seasons in their experience, and, in the championship events that will be sailed in the near future down in Jersey, they expect that the establishing of new records will be more or less an everyday affair. Followers of the old Scottish game of curling had their innings Saturday on the ice at Van Cortlandt Park and the last week has seen an American college team on a hockey invasion of Canada, while a Canadian university team has been battling on the ice in this country against Harvard and Princeton.

Every admirer of the greatest of ice sports hopes that similar international matches will become more and more the rule with each succeeding Winter. Hockey leagues that would include representative teams of both countries would do great things for the sport and lend an incentive so powerful that doubtless many cities and institutions that can place little dependence upon natural ice would see the wisdom of supplying themselves with indoor rinks.

In skating races, too, there is every reason to hope that an alliance may be formed between the United States and Canada. An international union that would permit of the joint government of all ice sports is, in fact, an imminent probability. Such a union might easily extend its control to cover snow sports also, such as skiing and snowshoe races and the like. As a matter of fact, intercollegiate competition in snow sports between Canada and the United States is already a fait accompli, for McGill University of Montreal has always been represented at the competitions of the Dartmouth Outing Club in its midwinter carnival at Hanover. No sport, unless it might be flying, offers more thrills than skiing, and there is no reason why the example set by Dartmouth should not be followed by other colleges in the snow belt, in the development of skiing as an intercollegiate sport.

It is a fine thing for American sports that the appeal of the out-of-doors is no longer largely confined to warm weather activities, for that appeal is surrounded with quite as many fascinations when the mercury hunts the zero mark as it is in midsummer.

Indoor Tennis and the Eyes.

The recent statement of a physician that indoor tennis is harmful to the eyes, and the consequent retirement, formally announced, of the senior and junior champion, Vincent Richards, has aroused indignant protests from the member of the Seventh Regiment Tennis Club, whose armory is the scene of the most important indoor tournaments each season. They admit that the light is by no means ideal, there or anywhere else, but point out the fact that their headquarters provide general facilities at present unequaled for conducting the game on a large scale, and that tennis players as a whole have been more than glad to accept their hospitality for the big events of the Winter, while those who have accustomed themselves to conditions have never registered a complaint.

Any indoor game is likely to affect the eyes if played to excess, and even clear daylight may be harmful under certain circumstances. There is so much abuse of eye-sight in general that it seems a pity to limit any activity which is otherwise physically helpful. One of the members of the Seventh Regiment Tennis Committee has made the comment that "midnight indoor poker games and cigarette smoke had probably hurt more tennis eyes than all the board-court playing in the world."

The Winter months are something of a problem for such devotees of the racquet as wish to keep in trim for Summer competition, since the chances for indoor play are limited at best. They may turn to squash or handball with excellent physical results, but no real benefit so far as their strokes are concerned, or they may simply content themselves with walking in the open air as much as possible, and forget form and court tactics until April draws them to the outdoor courts again.

California has a big advantage in its all-the-year-round tennis weather, which may be one reason why so many of the coast experts have appeared at or near the top of the American ranking lists. But for the less fortunate Easterner, indoor tennis will still remain both a luxury and a necessity, doctors and champions to the contrary notwithstand.

Fine Southern Racing.

Officials of the tracks which comprise the big circuits in the East and West are viewing with much pleasure the increasing popularity of racing in the South this Winter. According to reports from New Orleans and Havana, where meetings have been in progress since Thanksgiving Day, the sport is rising to new heights of prosperity, and this is taken as a forecast of even greater success during the coming season in the North than was attained last year.

It is certain that the South has witnessed a boom in racing this Winter. Havana, which has had racing for several seasons but has never made a great success of it, is this year enjoying a really fine meeting, with better attendance than ever before and with better horses than have ever raced on the island in the past. The Oriental Park plant, which has passed into the control of the owners of the Giants, Charles Stoneham and John McGraw, has become the mecca for a flood of American tourists as well as for the Cubans, who are finally taking strongly to racing. It is said that more money has been wagered at the races in Havana this year than in any other season and the Cubans in particular have become enthusiastic players.

Owing to the fact that Cuba has become a haven for American tourists seeking a land of liberal laws, Havana racing is attracting more attention in this country and it is predicted that within another year the Havana track will draw some of the stake horses from the United States.

New Orleans has already had one fine meeting at Jefferson Park and is now enjoying an excellent meeting at the Fair Grounds. Though the Crescent City has had some good meetings in past years, horsemen declare that this is the banner year there, and accordingly many owners who never paid any attention to Winter racing are sending some of their horses South. The success which flowed in on the promoters, was hardly anticipated, and the result is that the chief fault with the Fair Grounds is lack of room to accommodate the crowds, particularly on Saturdays and holidays.

Last year was one of the best in the history of racing in the East and the officials of the metropolitan tracks now have a chance to prepare for an even greater season to come. It is quite possible, among other things, that the various racing associations will see fit to increase the value of many of the stakes to meet the demands of numerous horsemen who complain that they have long been racing for their own money. The racing associations are now in a position to afford to swell the stakes from their own money chests. The metropolitan tracks have not been able to compete with those which have the mutuel machines in the matter of large purses and probably will make no effort at such competition, but the purses can generally stand some increase in view of the prosperity of the sport.

Mr. Bassford's Statement.

The statement issued by Chairman Abraham Bassford, Jr., of the Ranking Committee of the United States National Lawn Tennis Association by no means disposes of the simple and obvious objections to the present system noted in these columns last week. Mr. Bassford explains the mathematics of the situation clearly enough, but does not even suggest an answer to the natural question why, for example, the national clay court championship, held at Chicago, with an entry list far less significant than that of Newport, Longwood, Southampton, or even Seabright, should be given a value three times as great as any one of these classic events.

Mathematical formulas may be a necessity, although a majority of the tennis players would probably prefer to get along without them, after one experiment, but at least they should be formulas of a kind not directly antagonistic to common sense and the cherished traditions of tournament history.

Building Up Our Manhood.

The meetings held in New York last week by various associations of physical educators had a tremendous significance for American athletics and efficiency in general. Their ideal of a universal standardization of physical training has acquired a practical meaning and actual possibilities of realization through the lessons taught by the war and modern industrial conditions.

When 35 per cent. of America's young men were found physically unfit for military service a startling disclosure was made of the most obvious handicap to national health and useful citizenship. Systematic physical training from early childhood to maturity is the only possible answer.

The responsibility for such training rests most naturally with our schools and colleges, and it is there that the work of reform is already well under way. The old idea of athletics as a physical hardship, to be borne only by the chosen few of natural strength and endurance, has been replaced by a theory of unlimited participation in healthful recreation of the sort which kept the American soldiers cheerful under the most adverse circumstances, and plays a prominent part in the well-ordered life of every wise business man nowadays.

The routine of gymnastic apparatus is no longer the only solution for the seeker of bodily health. Modified forms of football and baseball, as well as basket ball, boxing, tennis, swimming, handball, track and field athletics, soccer and other games, have been brought within the reach of the average youngster in such a way that, even as an adult, he need not eschew them entirely. While it has been found more important to have every member of a school, college or club getting regular exercise in an attractive form than to develop a few individuals into a team of spectacular prowess, the spirit of competition has been stimulated rather than neglected, and intercollegiate and interclub athletics are consequently in better shape than ever before, with higher physical standards and more available material.

Physical entrance requirements and examinations for graduation are the next logical steps in the progress of the colleges, and they seem already definitely on the way. Eventually it may come to pass that in every important field of activity, educational or otherwise, certain physical tests will be demanded from time to time for the permanent assurance of an average efficiency whose possibilities are still far from realized.

Trading of Ball Players.

The quiet which has pervaded the baseball trading mart since the close of the past season may be simply the calm before the storm. Otherwise the conclusion must be drawn that the numerous changes that had been hinted at, predicted and sometimes threatened, were builded more on hope than on any definite prospect. With the game's opening up again to its pre-war proportions, and a winner worth more than in any past year, it was believed that many shakeups were to be made. So far only two managers of the sixteen major league clubs have done any shaking up.

The deal between the Washington and Boston clubs a few days ago may be the forerunner of some real activity in the trading line. Such is to be desired. Baseball usually profits through shifts of players from one club to another, since the fan grows weary of seeing the same player perform year after year. Unless he is a superman of the diamond, four or five years will suffice to wear out a player's welcome with home fans. The old adage of familiarity breeding contempt is nowhere more true than in baseball.

It sometimes happens that weeks go by without announcement of a trade in the off season. Then somebody starts things rolling, and deals are numerous. There is not a club in either major league that could not be improved by the discarding of talent that has been with it too long, and needs newer fields to bring out fading energy. Even championship teams can be improved by the transfusion of new blood, and for the second division teams, the need is greater, and the gamble on a trade becomes less.

Major league club owners and managers reached a new level for inactivity when they went through their annual meetings a month ago without negotiating any trades. This was surprising, in view of the fact that so much had been heard in advance of possible deals. There remain only two months before the teams will be starting for Dixie, and those same club owners can inject some real interest into the sport, and likewise pave the way for greater enthusiasm among home fans during the season, by shifting about some of the players. The players, too, will be helped by such changes.

MANY TENNIS STARS IN INDOOR TOURNEY

Players of National Repute to Compete at Brooklyn Heights Casino—71 in Singles.

The indoor club tennis tournaments which begin this afternoon on the courts of the Brooklyn Heights Casino contain enough entries of national prominence to rank with most of the open events of the season. Seventy-one of the male members of the club have entered the singles, thirty-one in Class A and forty in Class B.

Among the entrants are Frederick B. Alexander, the Princeton veteran, for several years a member of the national doubles champion team and holder of many minor titles, with the most recent distinction of holding the Australian, Gerald Patterson, to five close sets last Summer at Forest Hills; Dean Mathey, also a Princetonian, and ranked in the second ten this year; Seiichiro Kashio, the Japanese star, former champion of the West Side Club; G. A. L. Dionne, another veteran, who took a set from national champion Johnston at the last all-comers' tournament; Harry S. Parker of the Rockaway Hunting Club; Hugh Kelleher, one of the Western stars; Leonard Beekman, another high ranking Princetonian, challenger last season for the Middle States title; Julian S. Myrick, Vice President of the National Lawn Tennis Association; William Alex Campbell, W. J. Gallon and Murray Vernon.

The women's singles, although limited to twelve entries, show real class right through the draw, with the former national champion, Mrs. Franklin I. Mallory (Molla Bjurstedt), heading the list, followed by Miss Eleanor Goss, ranked second in America at present; Mrs. Rawson Wood, former Florida State champion; Mrs. Theodore Cassebeer, Mrs. de Forest Candee, Mrs. Mabel Straffin and Miss Adele Bull.

Entries in the team events have not yet been completed, but the men's doubles will include such combinations as Dean Mathey and Julian S. Myrick, Harry S. Parker and Hugh Kelleher, and William A. Campbell and W. J. Gallon of the West Side Club. In the mixed doubles will be found Miss Goss and Dean Mathey, Mrs. Mallory and W. A. Campbell, and Mrs. Candee and W. J. Gallon, with other strong teams still to be heard from.

Play in the singles begins this afternoon, with all matches arranged by mutual agreement, provided the first round is finished before the end of the week. Harry McNeal, the club professional, has charge of all the tournaments, and is also instituting a special squash event.

DRUB DEFEATS JACK FROST.

Fiedler's Ice Yacht Wins Long Branch Club's Fifteen-Mile Race.

Special to The New York Times.

LONG BRANCH, N. J., Jan. 4.—Captain Edwin Fiedler's Drub an, old-time favorite, showed the Jack Frost her heels today in the fifteen-mile race for the Patterson Cup of the Long Branch Iceboat and Yacht Club. It was a nip-and-tuck race, and the Drub annexed the victory by the close margin of two seconds. The Hazel L. was third and the Princeton fourth.

The Imp and the X. L. N. C. collided in the fourth lap and withdrew, the former retiring with a broken runner and the latter shy two of its stays. The Drub's time for fifteen miles was 33:30, Jack Frost's 33:32, Hazel L. 37:26, and Princeton 38:46.

A strong west wind was blowing when the yachts were sent away. A record crowd saw the event. Captain Harold Seaman's C. and C. won the mo[?] fleet race, sailing five miles in 17:20, with the Dolphin finishing in 18:10 and the Shrimp third in 20:43. The Sly Fox did not finish.

NEW HOCKEY LEAGUE FOR PHILADELPHIA

Representatives of Prominent Clubs Will Meet This Week to Organize.

PHILADELPHIA, Jan. 4.—Representatives of several local clubs will meet on Wednesday night to form a hockey league, which will play its schedule at the new Philadelphia Auditorium and Ice Palace, which will soon open.

At the request of several clubs, Manager Orton of the Ice Palace has sent out invitations for the organization meeting to representatives of the following: Merion Cricket Club, Philadelphia Cricket Club, Pickering Hunt Club, Philadelphia Country Club, Racquet Club, Cynwyd Tennis Club, and the Aviators' Club of Pennsylvania. All of these, with the exception of the Racquet Club, desire to get into the coming league. The invitation was sent to the Racquet Club, however, as it is understood some of the members desire to take up the great Canadian game. The league's schedule will start early next month.

Scattered through the above clubs are numerous fine hockey players. Alan Crawford and Joe Dexter are the leaders at Merion, while Sidney Clark and the Thayers of tennis fame will be among those on the Philadelphia Cricket Club team. The Pickering Hunt will have a veteran organization with William J. Clothier, the two Newhalls, Alex Yarnall and Toland. Albert R. Stuets of the Aviators' Club is very enthusiastic, and says there are several fine hockey players in the club. Joseph Keefe is the enthusiast at the Cynwyd Tennis Club, while Joseph B. McCall, Jr., is looking over the Philadelphia Country Club athletes to see if a team can be developed there.

In reply to hundreds of inquirers, the management of the Ice Palace states that the big arena will be opened to the public in the near future. The weather is the main drawback, but in another week the entire building should be under cover, so that it will not be long before Philadelphians will have a chance to skate. The new Ice Palace will be an improvement on previous buildings. The surface, 220 by 101 feet, is the largest in this country, and will accommodate 2,000 skaters.

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LACKAWANNA WINS PANAMA HANDICAP

Jockey Carmody's Riding on Two Victors Is the Feature at Havana Track.

HAVANA, Cuba, Jan. 4.—Lackawanna, favored by light weight and under a perfect ride by Carmody, won the Panama Handicap at one mile and a sixteenth, the feature race of the program at the Oriental Park track today. Lackawanna ran coupled with Grundy as the Armola Stable. They were second choice in the betting, and their victory was only due to the hustling ride put up by Carmody.

The boy never became overanxious. In the early part of the race he was slightly outrun and was forced to make up his ground gradually. He brought his mount up with a rush in the final quarter and took the lead, but in the last sixteenth he was forced to ride him out sharply to stall off the challenges of Kiku, which held on with remarkable courage. Lackawanna won by three-fourths of a length. Buford was third, three lengths back.

The summaries:

FIRST RACE—For three-year-olds and up; claiming; 5½ furlongs; purse $600. Dione, 100 pounds (Fator), 8 to 5, 7 to 10 and 1 to 3, first; Tranby, 114 (Maderia), 5 to 1, 2 to 1 and even, second; Apple Jack, 114 (Carmody), 4 to 1, 8 to 5 and 4 to 5, third. Time—1:07 4-5. Vulcainus, King Worth, Old Eylers and Perseus also ran.

SECOND RACE—For three-year-olds and up; claiming; 5½ furlongs; purse $600. Blazeaway, 112 pounds (Carmody), 8 to 5, 7 to 10 and 1 to 3, first; Blondel, 118 (Murray), 7 to 5, 3 to 5 and 1 to 3, second; Keymar, 114 (Mountain), 4 to 1, 8 to 5 and 4 to 5, third. Time—1:08 2-5. Ernest, Pretty Baby, Legacy, Encore and Bulger also ran.

THIRD RACE—For three-year-olds and up; claiming; 5½ furlongs; purse $600. Star Baby, 103 pounds (Kederis), 8 to 5, 8 to 5 and 1 to 3, first; Pheboden, 100 (Carmody), 6 to 1, 2 to 1 and even, second; Sister Susie, 110 (Pickens), 4 to 5, 1 to 3 and 1 to 6, third. Time—1:08 3-5. Mary's Magneto, Sayona, Betterton, Premium and Meliora also ran.

FOURTH RACE—For four-year-olds and up; claiming; 1 1-16 miles; purse $600. Regresso, 118 pounds (Conway), 4 to 1, 8 to 5 and 4 to 5, first; Misericorde, 107 (Dominick), 2 to 7, 4 to 5 and 2 to 5, second; Homam, 101 (Kroger), 5 to 1, 2 to 1 and even, third. Time—1:47 1-5. Guide Post, Mud Sill, Chilium, Baby Rasch and Yenghee also ran.

FIFTH RACE—The Panama Handicap; for three-year-olds and up; 1 1-16 miles; purse $1,200. Lackawanna, 97 pounds (Carmody), 3 to 1, even and 1 to 2, first; Kiku, 101 (Merimee), 3 to 1, even and 1 to 2, second; Buford, 108 (C. Howard), 5 to 1, 2 to 1 and even, third. Time—1:45 1-5. Grundy, Iolite, Zuzuland and Hubbub also ran. Lackawanna and Grundy coupled.

SIXTH RACE—For four-year-olds and up; claiming; 1 mile; purse $700. Magnet Land, 101 pounds (Koppleman), 7 to 2, 7 to 5 and 7 to 10, first; Miss Proctor, 94 (Jarrell), even, 2 to 5 and 1 to 5, second; Crystal Day, 105 (Merimee), 3 to 1, 6 to 5 and 3 to 5, third. Time—1:39 4-5. Goldstone, Kilkenny and Sir Oliver also ran.

SEVENTH RACE—For four-year-olds and up; claiming; one mile and fifty yards; purse $600. Dimitri, 106 pounds (Jarrell), 8 to 5, 4 to 5 and 2 to 5, first; John W. Klein, 103 (Lomas), 5 to 1, 3 to 1 and 8 to 5, second; Rhymer, 111 (Kederis), 2 to 1, even and 1 to 2, third. Time—1:43 4-5. Red Beverly James, Hands Off, Tokalon March and Big Smoke also ran.

HOLY NAME FIVE WINS.

Defeats Mohawk A. C., 33 to 24, in Harlem Basket Ball Battle.

In a battle between two of the leading basket ball teams of Harlem, the Holy Name Big Five emerged victorious yesterday afternoon at the Manhattan Casino, defeating the Mohawk A. C. by a score of 33 to 24. The Mohawk team was able to offer sturdy opposition all the way, but could not halt the winning streak of the Holy Name quintet, which has now raised its total of victories to twelve, with no defeat intervening to mar the record. The score at half time was 17-17, but Holy Name put on speed in the second half. Connolly and Tideaback played a particularly good game for the winners, but excellence of team work furnished the principal reason for Holy Name's success.

The lineup:

HOLY NAME (33).		MOHAWK A. C. (24).
Wassmer	R. F.	Beatty
Tideaback	L. F.	Watkins
Connolly	C.	Shilling
Driscoll	R. G.	Black
Gardner	L. G.	Pinckney

Goals from floor—Holy Name: Wassmer, Tideback (7), Connolly (3), Gardner; Mohawk A. C.: Beatty (3), Watkins (4), Shilling (2). Goals from foul—Holy Name: Wassmer (3), Connolly, Driscoll, Gardner; Mohawk A. C.: Watkins (5), Pinckney. Referee—Mr. McCaffery. Time of halves—Twenty minutes.

Original Celtics Victorious.

The Original Celtics basketball quintet defeated the Italian Catholic Club five yesterday at Webster Hall, by the score of 27 to 13. The victorious team led throughout the game, finishing the first half in front by 18 to 9. Smolick was the principal factor in the Celtics' triumph, registering seventeen of his team's points.

BROWNIE IS FIRST IN ICE YACHT RACE

Andrew White's Flier Takes Five-Mile Event on Shrewsbury—Banshee Also Winner.

Special to The New York Times.

RED BANK, N. J., Jan. 4.—Hundreds of people were attracted to the North Shrewsbury River here today by the ideal weather and ice for ice yachting and skating. Some novel speed stunts were contributed by Lieut. James Casey's aeroplane, several high-powered automobiles, motorcycles and Pierre A. Proal's aero sled. Runners were attached to the wheels of the automobile, which flew up and down the river. Long lines of skaters were drawn by automobiles, and there was considerable rivalry among the various speed crafts.

Three pretty ice yacht races were sailed. The first was a five-mile event, which was won by Andrew White's Brownie, defeating Harry L. Ryder's Go To It by five seconds and Reuben White's Get There by ten seconds. The Brownie also trimmed Captain Hoyer's Scooter by a few seconds in a novel event.

The Independent Ice Yacht Club held its first race of the season today. It was the Commodore's race and was won by Commodore Ralph B. Sickel's Banshee. In a six-mile event, the Banshee, after trailing It's It, the new boat of H. C. Page of Newark, in the first of the encounter, gained the lead and finished by a small margin in front of Anatole Chameroy's new boat, Auto Go. Let's Go, owned and sailed by Robert G. McDermott of Roseville, was third, and It's It, fourth.

Lieut. H. E. Fisher, of the Canadian Air Forces, William Richardson of Chester, N. J., Mr. and Mrs. Arthur Hart, Mr. and Mrs. Fred Hamilton, Mrs. Eleanor Castle and Mr. and Mrs. Clarence E. Fisher, all of Newark; B. Phil Merrill, of Detroit, and Robert Sanders, of Elizabeth, were among the visitors at the Independent Club, several of whom had their first ice yacht ride. There will be racing tomorrow.

The New Kissel Custom-Built Closed Models

"The Aristocrats of Motordom"

In keeping with Kissel tradition of unrestricted originality, the new Kissel custom-built closed models are decidedly exclusive developments of mechanical engineering and body craftsmanship.

First New York Presentation, Jan. 3rd to 10th.

Grand Central Palace Automobile Show
First Balcony at head of Main Stairway

This premier exhibition includes the
Six Passenger Sedan
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Designed and constructed at the Kissel factories—mounted on the Kissel custom-built chassis and propelled by the new Kissel custom-built motor.

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$400,000 OFFER FOR BOUT IS ACCEPTED BY JACK DEMPSEY

DEMPSEY ACCEPTS COFFROTH'S OFFER

Champion Agrees to 45-Round Bout with Carpentier for $400,000 Purse.

NOW AFTER FRENCH BOXER

Charles Harvey Will Try to Sign European Title Holder — Date and Other Details Unsettled.

LOS ANGELES, Jan. 4.—Jack Kearns, manager of Jack Dempsey, heavyweight champion, announced here tonight he had accepted an offer of a $400,000 purse from James W. Coffroth for a forty-five-round fight between Dempsey and Georges Carpentier, at Tijuana, Lower California.

"It's up to Coffroth now to sign up Carpentier," said Kearns, "and I understand he has a representative, Charles Harvey, in Europe now, trying to do just that.

"This is the most satisfactory offer we have had. We are willing to accept it on a winner or loser basis, perhaps $300,000 for the winner and $100,000 for the loser. These details will be worked out later. Coffroth may not want the motion picture rights, but whether he does or not we will want a percentage of them and all other privileges."

Kearns' announcement was made after he had been asked if he would accept an offer to Dempsey of $800 000 and a ten weeks' theatrical engagement in Europe at $5,000 a week, announced in Chicago today by Charles Cochran, an English theatrical magnate.

Coffroth is President of the Lower California Jockey Club at Tia Juana.

COCHRAN IN CHICAGO.

English Promoter Still Hopes to Secure Dempsey-Carpentier Bout.

CHICAGO, Jan. 4.—Charles Cochran, the English theatrical magnate who proposes to promote in London a world's championship fight between Jack Dempsey and Georges Carpentier, is pushing his plans. He was here on other business today, and said he had sent a personal representative to Los Angeles to confer with Dempsey's manager.

Cochran has offered Dempsey a guarantee of $200,000 to sign a contract, and he says he will guarantee the champion ten weeks of theatrical engagements in England and France at $5,000 a week.

He also said that he not only had the French champion's signature to a contract calling for $105,000, but had advanced $25,000 to Carpentier.

"London is the logical place for the battle," said Mr. Cochran. "It is neutral ground. We have there all the facilities necessary for staging a world's championship and can be assured that our investment will be secure."

Cochran will return to New York tomorrow.

MUNN WINS AT GREAT NECK

Breaks 91 Birds Out of 100—Tullis Takes Handicap Prize.

GREAT NECK, L. I., Jan. 4.—With the liberal handicap allowance of 50, R. Tullis returned a full score in the 100 clay bird handicap at the traps of the Great Neck Golf and Country Club today. The high scratch prize was won by O. D. Munn, who broke 91 in his four strings of 25 each. Tullis broke 62, but that was enough to win the handicap prize, as the nearest to him was Munn. The scores follow:

	Broke.	Handicap.	Gross.
R. Tullis	62	50	100
O. D. Munn	91	0	91
P. M. Graves	76	15	90
E. M. Farrington	76	12	88
S. Kalker	68	20	88
W. C. Poertner	76	10	86
E. Milliken	77	0	77

LEWIS HITS 94 OUT OF 100.

Leads Trap Shooters at Manhattan Bay Y. C. Range.

PORT WASHINGTON, L. I., Jan. 4.—Tracy H. Lewis broke 94 in a 100 clay bird scratch and handicap shoot at the traps of the Manhasset Bay Yacht Club this afternoon. P. M. Graves, who participated in the event at the Great Neck Golf and Country Club earlier in the day and came here, won the handicap prize, returning a score of 99 on his handicap of 15.

The scores follow:

	Broke.	Handicap.	Total.
P. M. Graves	84	15	99
Waldo Grose	92	6	98
J. G. Bower	80	10	90
T. H. Lewis	94	1	95
E. Milliken	78	15	93
R. Tullis	62	30	92
S. Kalker	71	20	91
W. C. Poertner	67	10	77

TO PROMOTE N. E. FUTURITY

New Association of New England Horsemen Is Established.

BOSTON, Jan. 4.—New England horsemen have formed a new association, The Trotting Horse Breeders of New England, Inc., to promote a futurity to be known as the New England stallion stake, an annual event for 2 and 3 year olds sired by stallions standing for service in New England and out of mares owned by residents of New England.

The stake will be offered similar to the plan adopted by the American Association of Trotting Horse Breeders for the championship stallion stake, one of the features of the Grand Circuit. An additional reservation makes only colts kept and trained in this section of the country eligible for the event.

Besides the promotion of this event the society will make efforts to bring New England to the front as a trotting horse breeding center. Officers elected include Chester W. Lasell, President; P. H. Reed, John A. Pilgard, C. B. Linton, A. B. Hastings, J. M. Boutwell and J. E. Kent, Vice Presidents; and Charles H. Traiser, Secretary Treasurer.

Kupchik and Black in Chess Tie.

Largely owing to the efforts of Oscar Chajes, who defeated R. T. Black in the seventh round, A. Kupchik, State chess champion, was enabled to tie Black for first place in the annual championship tournament of the Manhattan Chess Club yesterday. Kupchik himself had O. W. Field as opponent, and defeated him in forty-five moves. F. D. Hago scored against Pokorny by default and tied with Chajes for third place, half a point behind the leaders. The leading scores are: Black and Kupchik, each, 5—2; Chajes and Hago, each, 4½.

Wins Twenty Games at Chess.

Lieutenant Franklin F. Russell, one-time New York University star and subsequently chess champion of Oxford University, England, played against twenty-five opponents in a simultaneous exhibition at the Brooklyn Institute Chess Club, Saturday night, scoring twenty wins, four drawn games and one loss. E. M. Wolmer was the winner, while C. W. Simons, W. W. Lowe, J. W. Jennings and E. C. Christensen drew their games.

SOUTAR IS CHALLENGED.

Professional Squash Champion to Meet Otto Clocker of Boston.

Special to The New York Times.

PHILADELPHIA, Jan. 4.—Jock Soutar, the world's racquet champion and the United States and Canadian squash racquets titleholder, has been challenged to a squash match by Otto Clocker of the Boston A. A. It will be a home-and-home affair, the first match to be played at the Racquet Club in this city on Feb. 7 and the second at Boston, Feb. 14. The prize will be $1,000 and a purse.

In the event of each player winning a match the games will count, and, in the event of these being even, the winner will be decided by the number of points to his credit.

This is the first time that Soutar has been challenged for the American squash racquets championship since he won it from Ganley four years ago at the Racquet Club. He won the Canadian title seven years ago. Since winning the world's racquet championship in 1918, Soutar has not received a challenge, as there is no professional in America at the present time of his calibre.

GREEK WILL MEET GREEK.

Demetral and Londos to Wrestle Tonight for Grecian Title.

William Demetral, the Greek champion, faces a critical test this evening at the Seventy-first Regiment Armory when he defends his championship from the attack of Jim Londos. For eight years Demetral has been wearing the crown of championship and swept all his rivals before him; now he is going to meet a wrestler that is considered the most dangerous opponent that could be selected.

The championship will be fought to a finish. One fall must be secured to decide supremacy. The men will wrestle on a winner take all basis. Originally it was decided to have them meet on a 75 and 25 per cent. basis, but Londos suddenly decided to make it a sweeping victory for the winner. He suggested that the winner take all, and, as Demetral had insisted upon this first, the champion had no chance to decline the proffer.

A gold belt valued at $1,000 will be presented to the winner by Jack Curley, who is promoting the match. The well-known promoter considers the match likely to be the greatest he has ever staged, as far as action is concerned. With the championship of Greece involved, it means the men will never back up while they possess an ounce of energy. Another prize dangling before this pair is the chance of meeting Stecher in a finish match.

To add to the fun, Suis Hevonpaa, "the Ferocious Finn," and Ican Linow will meet in a finish en ounter. Wladek Zbyszko will meet Baldis, the Buenos Aires champion, in a finish match. Zbyszko will probably challenge the winner of the championship event.

LEONARD NEAR WEIGHT.

Champion Only Three Pounds Above Figure for Dundee Bout.

With ten days remaining in which to complete his training for his twenty-round championship match against Johnny Dundee, at New Haven, Conn., Jan. 16, Benny Leonard, world's lightweight champion, was yesterday reported within three pounds of the stipulated weight, 135 pounds at 3 o'clock on the afternoon of the match. It is understood Leonard plans to weigh in in public, to demonstrate that he is capable of making the weight at which he won the title from Freddie Welsh.

Leonard took things comparatively easy yesterday at his Lakewood headquarters. After coming off the road in the morning he tipped the scales at 138 pounds. The champion is not dieting, and does not expect to cut down on his meals to make the weight. With another week of training and a drying out process, if necessary, Leonard is confident of being at weight and in possession of his full fighting strength on the day of the bout.

Tully Wins Golf at Nice, France.

NICE, France, Jan. 3 (Associated Press)—Richard Walton Tully, the American playwright, was the winner of the New Year's golf tournament held here.

HECHT SHOWS WAY IN HARLEM CHASE

Glencoe Runner Has Margin of Only Five Yards in Harlem Heights A. L. Road Race.

Phillip Hecht of the Glencoe A. C. yesterday registered his first victory in Harlem Heights Athletic League road running activities, when he led home the pack of harriers who competed in the weekly chase held over the Glencoe A. C. trail of about five miles. Hecht, who only recently turned to distance running, displayed surprising endurance, beating off a desperate challenge by Fleischer of the Morningside A. C., in the final twenty-five yards. The Glencoe harrier flished past the judges at the finish with a margin of about five yards separating him from Fleischer. So had picked up considerable ground in his strong closing effort. The victor's time was 31:34. Hecht started with a handicap of 4 minutes 30 seconds.

Despite the penetrating cold, a field of twenty-five sweater-clud runners started in the chase. The buffeting to which they were subjected over the windswept course, however, forced six of the original field to retire, so that only nineteen were checked up as completing the prescribed distance.

The fastest time for the distance was registered by Harry Brown, a young Harbrook Heights A. C. runner, who tarted off the two-minute mark, and galloped home in seventh position in the actual time of 29:42. This performance eclipsed by thirty-six seconds the effort of Wilson Jackson, a strong-limbed member of the St. Christopher club, who, though starting at a handicap of 1:45, was actually the back-marker. Jackson raced over the finish line, none the worse for his hard race, in fourteenth position. His actual time was 30:18. Athletes of the Harbrook Heights A. C. carried off the team laurels, leading the Morningside A. C. in the struggle by a margin of three points. The score was 26 to 29.

The order of finish follows:

Pos.	Name and Club.	Hdcp.	Actual Time.
1—P. Hecht, Glencoe A. C.		4:30	31:34
2—A. Fleischer, Morningside A. C.		4:15	31:20
3—C. Godfrey, Alpha P. C. C.		5:00	32:22
4—J. Munsey, Harbrook H. A. C.		4:00	31:26
5—J. Mages, Morningside A. C.		4:00	31:30
6—H. Rosen, Glencoe A. C.		2:45	30:16
7—H. Brown, Harbrook H. A. C.		2:00	29:42
8—W. Brock, Harbrook H. A. C.		4:30	33:34
9—R. Moorehead, Alpha P. C. C.		3:00	30:50
10—I. Lehman, Morningside A. C.		2:15	30:08
11—G. Thompson, St. Christopher Club		3:00	31:22
12—M. Cirngione, Harbrook Heights A. C.		3:30	31:36
13—J. Kelly, Harbrook Heights A. C.		5:00	33:20
14—W. Jackson, St. Christopher Club		1:45	30:18
15—M. Tea, Glencoe A. C.		2:30	31:20
16—W. Barrett, Glencoe A. C.		5:00	33:54
17—J. Hoban, Harbrook H. A. C.		5:00	34:22
18—H. Frank, Morningside A. C.		5:00	33:30
19—C. Sherman, Morningside A. C.		4:30	35:17

TEAM SCORE.

Harbrook Heights A. C. ..... 2 4 5 7 8—26
Morningside A. C. ..... 1 3 6 9 10—29

ARNHEITER WINS EASILY.

Pastime Runner Is Not Extended in Members' Road Race.

A handicap of three minutes aided M. Arnheiter to victory yesterday in the Pastime A. C. members' road race held over a course of about four and one-half miles in the Bronx. Arnheiter, moving into the van in the last mile and one-half, finished a winner without being extended, in the actual time of minutes. J. F. O'Connor of the New York A. C., who started from scratch, finished second in 24:40, about 150 yards back of the winner. O'Connor was the only non-member to start.

The order of finish follows:

M. Arnheiter (3:00), 27:00; J. F. O'Connor (scratch), 24:40; O. Phillipson (scratch), 24:45; H. Brady (4:30), 29:40; S. Aronson (4:30), 29:48; J. T. O'Neil (4:15), 29:55; M. Marish (4:15), 30:09.

FURLONG IN THE VAN.

Former A. E. F. Runner Leads Field in Bronx A. L. Road Run.

William Furlong of the Mohawk A. C., who, during the war competed in A. E. F. competitions as a member of the 308th Infantry, led home a pack of eleven rivals yesterday in the weekly handicap road race of the Bronx Athletic League. The run was held over a course of about four and one-half miles, starting and finishing at the headquarters of the St. Francis Catholic Union, 145th Street and Third Avenue. Furlong started with a handicap of 2:45, and had enough strength at the finish to beat off a determined challenge by William Deegan, St. Anselm's A. C., and win by about ten yards. William Boak, another Mohawk runner, finished third. Furlong's actual time for the race was 25:51.

Because of the cold weather the field was comparatively small. The runners who competed, however, were snugly clad against the wintry elements, and were further provided for by the officials of the St. Francis C. U., who served hot coffee and cake to the harriers at the completion of their chase.

A rival's miscalculation in the course played a part in Furlong's victory and acted with reverse effect on the chances of victory for S. Magliano, a St. Francis Catholic Union runner, who was allotted the limit handicap of five minutes. Magliano was leading at two and one-quarter miles when the turn was made for the return journey to the club. At this point, however, Magliano became confused in his directions and followed a route other than the one he was instructed to take. After running alone for about half a dozen city blocks Magliano discovered his mistake, but it was then too late for him to recover the lost ground, and he gradually slipped to the rear of the field, finishing in eleventh position.

The order of finish follows:

Pos.	Name and Club.	Hdcp.	Actual Time.
1—W. Furlong, Mohawk A. C.		3:45	25:51
2—W. Deegan, St. Anselm's A. C.		3:00	25:12
3—W. Boak, Mohawk A. C.		4:15	26:42
4—J. Cain, Mohawk A. C.		3:45	27:22
5—A. Saccamanno, St. Francis C. U.		4:00	28:58
6—N. Russo, St. Anselm's A. C.		4:00	27:17
7—J. Carey, Mohawk A. C.		3:45	27:05
8—L. De Iseo, St. Francis C. U.		5:00	29:26
9—J. O'Connor, St. Anselm's A. C.		Scr.	24:24
10—S. Mazzeo, St. Francis C. U.		4:45	29:28
11—S. Magliano, St. Francis C. U.		5:00	29:57
12—L. Iovino, St. Francis C. U.		5:00	30:49

McCAHILL WINS SHOOT-OFF.

Beats Dr. Short at Larchmont After Tying for Scratch Prize.

T. J. McCahill and Dr. W. B. Short tied for the high scratch prize at the Larchmont Yacht Club traps yesterday. Each had a total of 83 out of a possible 100 targets. On the shoot-off, the prize was taken by McCahill, who had 24 against Dr. Short's 22 in a shoot at 25 targets. The high handicap cup went to F. M. Hoyt, the only gunner to have a full score of 100 targets.

Although he was not eligible to win one of the cups, the real high gunner was A. L. Burns, who usually shoots at the Travers Island traps of the New York Athletic Club. He had a total of 93 out a possible 100 targets. The day was not particularly good for the sport. Not only was it bitterly cold on the firing line, but a nasty breeze swept in from Long Island Sound, making it exceedingly difficult for the gunners to keep their eyes on the flying blue rocks.

The scores:

WEEK-END SHOOT; 100 TARGETS; HANDICAP.

Name.	Hit.	H'cap.	Total.
F. M. Hoyt	60	40	100
C. L. Ferrin	63	36	99
S. B. Duffy	63	36	99
W. E. Ferguson	81	16	97
J. Megargee	58	36	94
A. L. Burns	93	0	93
G. M. Hall, Jr.	79	12	91
L. C. Dalley	71	20	91
A. W. Fitzgerald	60	20	80
F. M. Wilson	50	20	80
E. G. Unitt	68	20	88
C. J. Winniger	76	8	84
T. J. McCahill	83	0	83
Dr. W. B. Short	83	0	83
J. C. Andresen	58	24	82
A. B. Alley	71	8	79
W. E. Knight	60	16	76
J. H. Brown	27	48	75
E. M. Dalley	46	28	74
W. E. Unitt	29	44	73
L. M. Thompson	66	4	70

SCORE OF 89 IS HIGH AT TRAVERS ISLAND

Field of Only 32 Reports at N. Y. A. C. Traps and Usual Good Totals Are Missing.

It was bitterly cold on the firing line at the Travers Island traps of the New York Athletic Club yesterday. As a result a small field of thirty-two nimrods made poor scores, although they had plenty of fun trying to hit the tiny blue rocks. As an indication of the weather conditions, the victory scored by E. D. Anderson in the race for the high scratch prize is an excellent example. As a rule, a 95 or a 96 takes the trophy. Yesterday the winner had only a total of 89 out of a possible 100 targets.

Even the race for the high handicap prize saw few full scores. D. W. Gluck and J. T. Bishop were the only ones to have 100 along with their handicaps. On the shootoff the prize was taken by Gluck. The Buermeyer Cup went to E. D. Anderson, with a total of 46 out of a possible 50 targets. A special scratch shoot was won by R. L. Spotts.

Although the conditions were unusually difficult, two gunners made straight strings in the individual 25 targets shoot. One was A. Rowland, who broke every bird in the race for the Byronel Cup. R. B. Sloan turned a similar trick in the shoot for the Lyon prize. It did not do the gunners any great good, for they simply were credited with legs, along with the nimrods who had full scores of 25 targets in the events. The gunners with full cards of 25 targets also were given legs in the shoot for the Tournament and the President Cups.

The scores:

Name.	Byro-Tour. Cup.	nel Cup.	Pres. Cup.	Lyon Cup.	Scr. & Hdc. Cups.	
	H.T.	H.T.	H.T.	H.T.		
E.M.Alex'der	6 20	6 25	6 10	6 24	85, 24—	89
K.Brndenb'g	4 20	4 24	4 23	4 24	75, 16—	91
W. B. Ogden	1 24	1 20	1 23	1 21	84, ——	89
H. Rants	3 22	3 23	3 17	3 25	78, 12—	90
C. Webb	3 23	3 25	3 24	3 24	81, 12—	93
D.Anders'n	1 22	1 23	1 24	1 24	89, 5—	94
F. A. Seibert	3 19	3 22	3 25	3 22	78, 12—	88
A. McAl an'n	7 24	7 22	7 22	7 23	53, 30—	83
J.I.D. Bristol	6 23	6 21	6 22	6 23	72, 18—	90
H. E. West	2 24	0 23	2 22	2 24	87, 10—	97
H.V'nd'v'r	3 23	3 25	3 25	3 25	87, 12—	99
R. L. Spotts	1 22	1 23	1 23	1 20	84, ——	90
H. C. Fursull	6 25	6 23	6 21	6 23	58, 24—	82
R. B Cole	3 25	3 23	3 22	0 19	80, 12—	92
F. A. Baker	3 24	3 23	3 25	3 24	86, 12—	98
R. B. Sloan	0 20	0 20	0 19	0 25	84, 12—	96
H. Sullivan	1 23	1 22	1 25	1 22	86, ——	91
F. J. Ham	3 24	3 25	3 25	3 21	86, 12—	98
J. T. Bishop	4 25	4 25	4 23	4 25	97, 16—100	
A Rowland	4 20	4 25	4 22	4 25	70, 16—	86
G. M'C'tch'n	2 22	2 23	2 19	2 22	78, 10—	88
D. W. Gluck	6 25	6 25	6 25	6 25	86, 25—100	
C. L. King	3 23	3 17	3 22	3 25	76, 10—	86
C. Sinclair	2 21	2 19	2 21	2 24	77, 8—	85
H.L. Kennedy	4 25	4 25	4 22	4 25	85, 6—	91
W. Bauer	2 22	2 23	2 24	2 23	83, 10—	93
D. L. Culver	0 23	0 23	0 21	0 23	80, 0—	80
C.M. Haskell	0 23	0 21	0 21	0 21	83, 0—	83
H. B. Knight	2 21	2 22	2 24	2 25	84, 10—	94

Annunciation A. C. Five Wins.

A sustained rally in the second half of the game gave the Annunciation A. C. basketball team a victory over the Colon Council, Knights of Columbus, yesterday at Ebling's Casino, by the score of 17 to 10. The contest was closely played throughout. At the end of the first half the K. of C. quintet led in scoring by 7 to 3.

It was a mishap in a Yorkshire dye house that first suggested a way to rainproof woolens.

Certain goods had been dyed with an excess of logwood and came out brownish instead of black.

Soap failing to remove the surplus, it was decided to try alum.

In drying the goods over hot rollers the improvement in color was so marked that the dyers concluded that a repetition might effect a complete cure.

But upon allowing the cloth to again pass through water, they were astonished to find that it came through absolutely dry.

From this crude soap-and-alum process, the science of rainproofing has been highly developed.

In the case of *"Scotch Mists," however, it's more than just "rainproofing."

The fabric is especially constructed after our own formula.

As a matter of fact, until we collaborated with the Scottish mills and evolved our *"Scotch Mist" fabric, the Scot's beautiful cheviots were only good for fine weather. Now they're fine, rain or shine!

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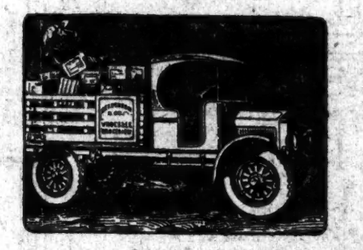

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Many of the fabrics in these Overcoats you'll find priced elsewhere as high as $65 and $75, and all of them are regular $50 and $60 "values" with the ordinary clothier. Every style is here for you, and in every size.

Ulsters — Raglans
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The fabrics are the acknowledged Head Liners of woolen production. Among those represented are

Millbrooks, Pontoosacs, Ethan Allens, Americans, St. George Kerseys, Gilberts, Weiner's Plaid Backs, Hartfords, Deering-Milliken's, Fisher & Kennedy's

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—from America's Largest Clothiers

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ELSIE JANIS ILL.

Will End Engagement in Two Weeks and Rest from Nervous Strain.

Elsie Janis, whose illness made necessary postponement to a Sunday late in the month of a performance she was to have given for the American Legion yesterday, was said at her home in Tarrytown last night to be suffering from nervous strain induced by overwork. She will appear at the George M. Cohan Theatre tonight with her soldier show, but will end her engagement in two weeks and take a rest.

Miss Janis broke down after the performance Friday night, and played twice Saturday with a physician in the wings. It was at the suggestion of the Legion, her mother said, that last night's performance, at which ex-President Taft was to have spoken, was postponed.

After a rest Miss Janis will tour for a time and then appear in a revue in London.

THEATRICAL NOTES.

Theda Bara will be seen on the stage in the near future as the star of "The Lost Soul," a melodrama by George V. Hobart and John Willard. The play will be produced by A. H. Woods, and rehearsals will begin in a few weeks.

"The Cat-Bird," in which John Drew will appear, is a comedy by Rupert Hughes, and will be produced in Atlantic City on Jan. 19. The company will include Janet Beecher, Ruth Findlay, Pauline Armitage, William Raymond, Arthur Barry, Sidney Mason, Albert Reed, William Williams and Willard Bowman. Arthur Hopkins is the producer.

Laura Walker has succeeded Mimi Aguglia, the Sicilian actress, in the cast of "The Whirlwind," at the Standard Theatre.

In the cast of "The Passion Flower," the Benavente drama to be seen at the Greenwich Village on Jan. 16, will be Nance O'Neil, Charles Waldron, Charles Fisher, Harold Hartsell, Bruce Mantell, Ridler Davis, Joseph McCauley, Charles Angelo, Mrs. Charles G. Craig, Pauline Moore, and others. The play has been translated by John Garrett Underhill.

"The Proper Spirit," a comedy by Willard Robertson and Kilbourn Gordon, has been accepted by Mrs. Henry B. Harris for next season.

A special performance of "Irene" took place at the Vanderbilt Theatre last night before an invited audience of one thousand shop girls.

"Starvation," a motion-picture showing conditions in Russia, Poland and Austria, made at the direction of Herbert Hoover, under the supervision of George F. Kunz, will be presented for an indefinite run by Morris Gest at the Manhattan Opera House, beginning next Friday.

Tonight's performance of "The Light of the World," at the Lyric, will be solely for the clergy. The formal opening will take place tomorrow night.

The Actors' Fidelity League, as a step toward a clubhouse fund, will give a benefit performance at the Broad Street Theatre in Newark Sunday night, Jan. 18. It is hoped also to produce a series of plays in New York, with casts drawn from the Fidelity membership. For the present the league has re-leased the premises at 122 West Forty-third Street.

The matinees given in New York on Dec. 5, in aid of the Actors' Fund, raised $460,187, according to figures given out yesterday. The total for the country is believed to have been about $700,000.

B. F. KEITH'S PALACE B'way & 47th St. Mats. Daily, 25c-$1
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JAMES THORNTON · THE GIRLIES CLUB · LILLIAN DURKIN, others, and DORIS KENYON in "The Bandbox."

CAPITOL B'way at 51st
Ned Wayburn's Song Scenes · ALICE LAKE "SHOULD A WOMAN TELL?" · "THE LOG OF THE U-35"
Capitol Symphony Orchestra NATHANIEL FINSTON Conducting.

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Admission 75c. Including Tax
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LENOX LITTLE 53-54 East 78th St. Mats. Tues. & Sat. at 2.
To-night at 8:30 and To-morrow at 2, Polyphemus (Albert Samain) L'etoile de la Saint Martin (Louis Halevy) with CARLO LITEN AND YVONNE GARRICK
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NORMA TALMADGE in Her Initial First National Attraction, "A DAUGHTER OF TWO WORLDS"
SOLOISTS—REVIEW—CARTOONS
HAROLD LLOYD COMEDY
EXCLUSIVE IMPERIAL GERMAN NAVY SUBMARINE PICTURES
STRAND ORCHESTRA.

RIVOLI B'way at 49th St. Times Square. Norma Talmadge, "She Loves and Lies." Christie Comedy. RIVOLI ORCHESTRA.
RIALTO Douglas Fairbanks "When the Clouds Roll By." RIALTO ORCHESTRA.

B. S. MOSS' THOMAS INCE'S BROADWAY AT 41ST ST. "Behind the Door"
PARISIAN FASHION FROLIC

PLAZA Madison Ave. at 59th St. TOM MOORE in "TOBY'S BOW"
PLAZA ORCHESTRA—COMEDY—NEWS

LOEW'S New York Theatre & Roof
Cont. 11 A. M. to 11 P. M. Roof to 1 A. M.
MARY PICKFORD, "Heart O' The Hill."
DALY'S B'way at 30th St. "YANKEE DOODLE IN BERLIN" ANITA STEWART in "HUMAN DESIRE."

AMERICA'S FOREMOST THEATRES AND HITS UNDER THE DIRECTION OF LEE & J. J. SHUBERT.

WINTER GARDEN B'way & 50th. Evs. 8. MAT. TOMORROW
THE PASSING SHOW OF 1919
LOUIS DE FOE, WORLD:—"A dazzling new spectacle. Passes all the rest."
SHUBERT-RIVERIA B'way & 97th St. Mats. Thurs. & Sat. 2:15. The Man Who Came Back

BOOTH THEATRE TO-NIGHT at 8:30 Beginning Mr. Leo DITRICHSTEIN in "THE PURPLE MASK" Matinees Wed. and Sat. at 2:30.

West 48th Street. Evs. 8:30. THEATRE PARISIEN "LES BLEUS DE L'AMOUR." Mats. Thurs. and Sat. 2:30.

CENTRAL THEATRE, 47th & B'way. TO-NIGHT at 8:30 OPENING Rise of Curtain rescheduled at 8:35. ARTHUR HAMMERSTEIN Presents A New Musical Play, "ALWAYS YOU" Matinees Wednesday and Saturday.

Republic West 42d St. Evs. 8:30. Mats. Wed. & Sat. 2:30. The Sign on the Door

MAXINE ELLIOTT'S THEATRE W. 39th St. BEGINNING WED. EVENING Best New A. H. WOODS presents READY TO OCCUPY
A New Farce-Comedy in 3 Acts by Otto Harbach. Based on a Story by Elmer Franklin
with ERNEST TRUEX

BIJOU West 45th St. Evs. 8:30 Mats. Wed. & Sat. 2:30. BARNEY BERNARD "HIS HONOR ABE POTASH"

ELTINGE W. 42d St. Evs. 8:30. Mats. Wed. & Sat., 2:30. THE GIRL IN THE LIMOUSINE

MOROSCO West 45th St. Evs. at 8:30 Mats. Wed. & Sat. 2:30 Oliver Morosco's Biggest Comedy Hit. CIVILIAN CLOTHES with OLIVE TELL & THURSTON HALL.

FULTON West 46th St. Evs. at 8:30. Mats. Wed. (Pop.) & Sat. 2:30 CHARLOTTE GREENWOOD In a New Musical Comedy "Linger Longer Letty"

To First Nighters:

We wish to apologize to the usual "first night" theatregoers who cannot witness the private performance of "The Light of the World" at the Lyric Theatre tonight.

This performance is exclusively for clergymen and city and state officials. Not one seat has been sold, or will be sold to any one. The clergy and these officials were invited because "The Light of the World" is a drama of striking ethical significance and of such import that it demands recognition beyond the ordinary review of the general public.

The first public performance will be given tomorrow night (Tuesday) and the first matinee will be on Wednesday.

To those "first nighters" whose checks and money orders we had to return, because we would not sell any seats for the first night, we once more apologize for any inconvenience caused by their disappointment.

(Signed) F. RAY COMSTOCK, MORRIS GEST (Producers of "The Light of the World.")

4 PLAYS YOU CAN'T AFFORD TO MISS

CENTURY THEATRE Tonight at 8. NEXT MATINEE WED. Sec. TO $2. F. Ray Comstock & Morris Gest Present APHRODITE
Greatest Artistic Triumph Ever Known in the World's History
From the Theatre Renaissance, Paris.
COMPANY OF 200 PEOPLE—6 SCENES.

CENTURY GROVE Roof of the Century Theatre FOR HAPPINESS NIGHTLY AT 11:30. MORRIS GEST MIDNIGHT WHIRL
Reservations at Box Office. Ph. Col. 5900.

LONGACRE 48th, W. of B'way. Evs. 8:30. Mats. Wed. & Sat., 2:30 F. Ray Comstock & Morris Gest Present Adam and Eva
"Rare and refreshing Comedy"—World.

BROADHURST, W. 44th St. Jane COWL in "Smilin' Through"
MATS. THURS. & SAT., 2:30.

HARRIS, West 42d St. Wedding Bells
Margaret Lawrence & Wallace Eddinger.
MATS. WED. & SAT., 2:30.
SOUVENIR AT EVERY PERFORMANCE.

PRINCESS, West 39th St. LAST 2 WEEKS—The Wide Awake Farce, Nightie Night
With FRANCIS BYRNE MATS. WED. & SAT.

SELWYN, West 42d St. DONALD BRIAN · PEGGY WOOD · ROLAND YOUNG in "BUDDIES"
MATS. WED. & SAT., 2:30
SOUVENIR AT EVERY PERFORMANCE.

48TH ST. Thea., near B'way. Evs. 8:30. Mats. Thurs. & Sat., 2:30. THE STORM With HELEN MacKELLAR

PLYMOUTH 45th, West of B'way. Evs. 8:30. Mats. Thurs. and Sat., 2:30. JOHN BARRYMORE in "THE JEST"
SPECIAL MATINEES To-day, To-m'w, Wed. & Fri., 2:30. "NIGHT LODGING"
FROM THE RUSSIAN OF MAXIM GORKI.
STAGED BY ARTHUR HOPKINS.

AMERICAN OPERA SINGERS CO. Gilbert & Sullivan's Comic Opera, IOLANTHE
Park Thea., Col. Cir. Evs. 8:15. Mat. Sat. 2:15. Next Week } SECRET OF SUZANNE Double Bill { and PINAFORE.

COMEDY 41st, near B'way. Evenings 8:25. Mats. Thurs. & Sat., 2:25. Most Laughable Comedy in New York. MY LADY FRIENDS with CLIFTON CRAWFORD

GREENWICH VILLAGE Thea., 4th St. & 7th Ave. Evs. 8:45. Matinee Thurs. and Sat., 2:45. CURIOSITY A REAL COMEDY HIT With Irene FENWICK & Cyril KEIGHTLEY.
Greenwich Village Follies with BESSIE McCOY DAVIS, James Watts, Ada Forman, Ted Lewis, Al Herman, Paul Burns, Billy Dale, Bunny Burch
20 FAMOUS ARTIST MODELS

NORA BAYES Thea., W. 44th. Evs., 8:30. Mats. Wed. & Sat., 2:30. Seats at Box Office 2 Weeks in Advance.

SUCCESS OF TWO SEASONS. EAST IS WEST with FAY BAINTER ASTOR—Mats. Wed. & Sat.

Casino B'way & 39th. Evs. 8:20. Mats. Wed. and Sat., 2:20. Harbach & Friml's Musical Comedy Little Whopper With VIVIENNE SEGAL.

VANDERBILT THEATRE W. 48th St. Phone 194 Bryant. Evs. 8:20. Mats. Wed. & Sat. 2:20. 'IRENE' The Musical Comedy Hit

39TH ST. Theatre, nr. B'way. Evs. 8:40. Mats. Wed. and Sat., 2:40. CHARLES CHERRY and FRANCINE LARRIMORE in the famous comedy SCANDAL

NOTICE to the PUBLIC
So Many and Extraordinary Have Been the Tributes to
"FOR THE DEFENSE"
Now Being Played by
Richard Bennett
and his company at the PLAYHOUSE that the following are printed by way of acknowledgements and as samples of barrels upon barrels of written praise unloaded and now blocking traffic on Forty-eighth St. every evening at 8:20 and on Wednesday and Saturday afternoons:

"The acting in 'For the Defense' is so wonderful that one is at a loss for comparisons. Would one likes it to Arthur Barrymore as 'Juliet,' or Jack Hopkins as 'Puck,' or to the A. E. F.? Well! Something. One Would."—HEYWOOD WOOLLCOTT

"'I haven't spoken to Mrs. Lydig or any of the Peabodys or Bigelows yet, but the Vanderbilts say it's a success."—KELCEY REAMER.

"Say what you will, 'For the Defense' is a huge success. So I hate it. Successes in the theatre cramp my style. Moreover, this play is taken bodily from the Aztec tragedy, 'The Nittites,' which in turn was pilfered from the Slavic classic, 'Pish Posh,' first produced at Cape Horn in 1723 and even earlier at the Pretzel Theatre, Schmeerbunkum,"——J. RANKIN NATHAN

"How can it be such a success? I didn't stage it!"—AL HOPKINS.

"I told Jake it was all right, but Jake said, 'There isn't a good musical number in it.'"—A. L. SHUBERT.

"Not having booked it, I can't understand the success of 'For the Defense.'"—LEE ERLANGER.

"Whoof! Whoof! It's so good I thought Brander Matthews wrote it."—ALEXANDER BROUN

"Darling, I just love 'For the Defense.'"—ALF WOODS.

"It's that cute and such and so on, even comme ci comme ca, that, well, so to speak, it's the best play since 'The Modern Madonna.'"—LOUIS DALE

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Max B. Wilner and Sigmund Romberg Present
THE Magic Melody
THE OPERETTA MAGNIFICENT with CHARLES PURCELL
JULIA DEAN · TOM McNAUGHTON · BERTEE BEAUMONTE
Comedy—Romance—Music—Beauty
SHUBERT Thea., 44th W. of B'way. Evs. 8:15 Mats. Wed. & Sat., 2:15.

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The Spectacular Melodramatic Sensation of the Season
SEE The Spectacular Lynching Scene, The Arrival of the Stage Coach, The Spanish Ballet Dancers, The Mexican Lasso Throwers, The Troupe of Real Indians, Cowboys and Mexicans.
THEATRE PACKED AT EVERY PERFORMANCE—SEATS 4 WEEKS AHEAD.

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COHAN & HARRIS THEATRE West 42 St. Evs. 8:15. Matinees Wed. & Sat., 2:15. FIRST TIME TO-NIGHT CURTAIN at 8:15 SHARP
COHAN & HARRIS WILL PRESENT The ACQUITTAL
A NEW PLAY BY RITA WEIMAN.

KNICKERBOCKER, B'way, 38 St. At 8:15 Sharp. Mats. TO-DAY & Wed., 2:15. VICTOR HERBERT'S Best Musical Play, THE TIP-TOE SHOW · ANGEL FACE

HENRY MILLER'S THEATRE 124 W. 43d St. EVES. 8:20. MATINEES THURS. & SAT. 2:20. HENRY MILLER in "THE FAMOUS MRS. FAIR" BLANCHE BATES by James Forbes

CRITERION B'way, 44th St. Evs. 8:20. Mats. Wed. and Sat., 2:20. "FINEST PERFORMANCE OF Laurette Taylor's Career in J. Hartley Manners' Best Play 'One Night in Rome'" —Burns Mantle in Eve. Mail.

LYCEUM Theatre, W. 45th St. Evs. 8:20. Mats. Thursday and Sat., 2:20. DAVID BELASCO Presents INA CLAIRE in "THE GOLD DIGGERS" by Avery Hopwood

Globe—"Apple Blossoms" Kreisler-Jacobi-Lo Music Operetta with John Charles Thomas, Wilda Bennett, Star Cast. Mats. Wed. & Sat.

FRANK BACON LIGHTNIN GAIETY, B'way, 46 St. Evs. 8:30. Mats. Wed. & Sat.

Geo. M. Cohan Thea. Mats. Wed. & Sat. ELSIE JANIS and HER GANG. CURTAIN 8:30 In "A PEACH OF A SHOW."—Times.

HUDSON WEST 44 ST. Evs. 8:20. Mats. Wed. & Sat., 2:20 Booth Tarkington's "CLARENCE"

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"OF RARE TEXTURE AND ENCREDING CHARM. IT CAN BE HEARD AGAIN AND AGAIN WITH DELIGHT."—WORLD.
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Seats now for next 4 Weeks

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Special Automobile Week Features

LIBERTY Theatre, West 42 St. Evs. 8:20. Mats. Wed. & Sat. Souvenirs Wed. & Sat. Mats.
F. ZIEGFELD, JR., presents BILLIE BURKE in HER GREATEST SUCCESS
W. Somerset Maugham's Play CAESAR'S WIFE with NORMAN TREVOR.
"THE BEST ACTED PLAY IN NEW YORK"

BELASCO West 44th St. Business Evs. Mats. Thurs. and Sat., 2:30. Lenore Ulric in "THE SON-DAUGHTER"
By George Scarborough and David Belasco.

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WALTER DAMROSCH Conductor
Aeolian Hall, Sat. Morn., Jan. 10, at 11. SYMPHONY CONCERT for YOUNG CHILDREN.
Illustrating the Brass Wind Instruments.
Aeolian Hall, Sunday Aft., Jan. 11, at 3. Soloist BENNO MOISEIVITSCH
Smetana, Carpenter, Tchercpnine, Wagner. Seats at Box Office. George Engles, Mgr.

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JOSEF STRANSKY ..... Conductor
Carnegie Hall, Next Saturday Evg. at 8:30
Tchaikovsky—Wagner
Tickets at Box Office. FELIX F. LEIFELS, Mgr.

AEOLIAN HALL, Fri. Eve., Jan. 9, at 8:15. LORAINE HOWARD WYMAN—BROCKWAY
English, Scottish, Irish Folksongs from K'y Mts. Direction R. G. Herndon. Steinway Piano.

Aeolian Hall, Thurs. Eve., Jan. 8, at 8:15. Piano Recital by AUGUSTA COTTLOW
50c to $2. Mgt. Loudon Charlton. Steinway Piano.

PHILADELPHIA ORCHESTRA TOMORROW EVE. at 8:15, CARNEGIE HALL. JAN. 6. ALFRED CORTOT PIANIST
Tickets 50c to $2.00, at Box Office.

Carnegie Hall—Wed. Eve., Jan. 14, at 8:30. Special Concert PHILHARMONIC
Josef Stransky, Conductor
Assisting Artist RUDOLPH GANZ
Pianist
First Appearance with Orchestra this Season and The Duo-Art Piano
Tschaikowsky-Liszt-Smetana-Chabrier
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In another brilliant program.
Tickets $2.00 to 75c. (Mason & Hamlin)

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FRIDAY MORNING MUSICALE Hotel Biltmore, Jan. 9, at 11.
EMMY DESTINN · JOSE MARDONES · ISOLDE MENGES
Reserved Seats, $2.00. On sale at Biltmore Box Office, Balcony floor. Management R. E. Johnston. Knabe Piano.

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ALLIES ON THE RHINE ..... January 28
VANISHED RUSSIA ..... February 4
Single Tickets 75c, $1, $1.25, $1.50. Now on Sale.

PIANO RECITAL BY SERGEI Rachmaninoff
January 5 at 8:15 P. M.
Tickets Now on Sale, $1.00 to $2.50.

MAURICE MAETERLINCK
January 6 at 8:15 P. M.
The Belgian Poet, Playwright and Mystic, author of "The Bluebird," will lecture on "The Unknown Shore"
(New Intimations of the Immortality of the Soul)
Tickets Now on Sale, $1.00 to $2.50

VIOLIN RECITAL Fritz Kreisler
Friday, January 16, at 8:15 P. M.
Tickets Now on Sale.

MARK STRAND BROOKLYN. D. W. GRIFFITH'S "The Greatest Question" Evgs. Sonic. Soloists STRAND ORCHESTRA

HIPPODROME SUNDAY EVENING JANUARY 18, at 8:15
BY POPULAR DEMAND
MICHEL FOKINE Creator of the Russian Ballet
VERA FOKINA Prima Ballerina of the Russian Ballet
WITH FULL SYMPHONY ORCHESTRA
MAIL ORDERS NOW TO HIPPODROME
TICKETS, $1, $1.50, $2, $2.50 & $3 (PLUS WAR TAX).
BOX OFFICE OPENS MONDAY, JAN. 12.
MANAGEMENT: S. HUROK MUSICAL BUREAU, 220 W. 42D ST.

METROPOLITAN OPERA HOUSE
Tonight, 8:15. Miss Bird, Easton, Gordon, Delaunois, Ellis, Perini, Mollich; Constantino, Bothier, Wolff. Wed. at 8:15, Italian in Algiers Besanzoni, Bandelius, Galli; Hackett, De Luca, Didur. Cond., Papi. Thurs. at 2. Faust. Farrar, Ellis, Bezzi; Mardonell, Cousinou, Bothier. Cond., Wolff. Fri. at 8 Double Bill. Ger. Sustiana. Music, Perini; Crimi, Chalmers. Cond., Moranzoni. Foll'd by Cog d'Or. Garrison, Sundelius, Galli; Diaz, Didur, Bohn, Bonfiglio. Cond., Bodansky. Sat. at 2. Samson et Dalila. Besanzoni; Caruso, Amato, Mardones. Cond., Wolff. Sat. at 8:15 ($1 to $3.50). Tess. Farrar; Hackett, Scotti, Malatesta, D'Angelo. Cond., Moranzoni. Next Mon., 8:15, Marts. Garrison, Perini; Caruso, De Luca, Malatesta. Cond., Bodansky.
HARDMAN PIANO USED.

HIPPODROME SUNDAY AFT'N JAN. 11, at 2. CZECHOSLOVAK CONCERT EMA DESTINN
METROPOLITAN OPERA ORCHESTRA GEORGES LAFEYRE ..... CONDUCTOR
Tickets at Hippodrome—75c to $2.50.

Aeolian Hall, Wed. Aft., Jan. 7, 3 P. M. Piano Recital by MAURICE DUMESNIL
Mgt. S. E. Macmillen, 25 W. 42. M. H. 9426. Tickets 75c to $2. Steinway Piano.

HIPPODROME, Sun. Eve., Jan. 11 at 8:15—Concert by JOHN McCORMACK
TICKETS $1, $1.50, $2.00, $2.50. NOW AT BOX OFFICE. (Steinway Piano.)

OPERA TICKETS Phone Bryant 7878 Seats for Carmen & All Operas SUBSCRIPTIONS BOUGHT, SOLD, EXCHANGED & RESOLD WITHOUT CHARGE. 1452 B'WAY (40-41 ST.)

Loew's American Roof 42 St., W. of B'way Every Mon. at 8:15. MAXINE DOUGLAS & CO., BERTRAM, MAY & CO., BAKER & ROGERS, and Six Other Big Acts. All Seats Reserved

CARNEGIE HALL, SUN. JAN. 11, at 3
HEIFETZ
VIOLIN RECITAL (Steinway Piano.)

AEOLIAN HALL, TONIGHT, 8:15. N. Y. Chamber Music Soc
SECOND CONCERT. (Steinway Piano.)

Aeolian Hall, TOMOR'W AFT., AT 3. ALLEN McQUHAE
SONG RECITAL. (Steinway Piano.)

Aeolian Hall, Tomorrow Night, 8:15. ELLEN RUMSEY
SONG RECITAL. (Steinway Piano.)

63d St. Music Hall, Wed. Eve., Jan. 7, at 8:15. —SONATA RECITAL by Mr. & Mrs. Alexander BLOCH

Aeolian Hall, Thurs. Aft., Jan. 8, at 3. ETHEL FRANK
Song Recital. (Mason & Hamlin Piano)

OUTDOOR TO-DAY Ice Skating
NOTLEE RINKS 119th St.—Riv. Drive. Tel. 1466 Morningside 145 St. & Convent Av. ADMISSION 50c
VAN KELTON STADIUM, 67th St. & 9th Av. Tel. 2199 and 643 Columbus. 40c—MUSIC

MANHATTAN OPERA HOUSE Sun., Jan. 11, at 8:30
American Concert Course
Sophie BRASLAU · Lambert MURPHY · John POWELL
Seats 75c to $2 at Box Office. Mgt. Gretchen Dick. (Steinway Piano.)

OPERA TICKETS PHONE 8462 BRYANT. SUBSCRIPTIONS BOUGHT, SOLD OR EXCHANGED FOR SEASON, ALTERNATE OR SINGLE PERFORMANCES. JACOBS' TICKET OFFICE, Hermitage Hotel, B'way, 55th

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SHANLEY'S
Broadway—43rd to 44th St.

THE SCREEN

The Capitol Theatre starts this week with a new Ned Wayburn production called "Song Scenes" and motion pictures in quantity, and also of quality.

The most unusual and most powerful picture on the program is one entitled, "The Log of the U-35," which, like a similar film brought here by J. H. Macksum, a Knights of Columbus secretary, and shown at the Rialto seven weeks ago, is said to have been made on a German submarine during the war and to have been obtained by allied representatives since the armistice. It shows cargo steamers and a picturesque schooner stopped by the submarine, wounded by its shells and bombs, and then sinking, each one slowly at first, with a different turn or roll of dumb helplessness before finally disappearing with a hurried plunge into its grave. For those to whom ships are something human, or magnificently triumphant human creations, these pictures of their assassination by forces controlled by men are overwhelmingly tragic—or, to the mood of despair, hellishly comic.

The photoplay at the Capitol is "Should a Woman Tell?" (it honestly hurts to write some movie titles,) with Alice Lake, a Brooklyn girl, taken from Roscoe Arbuckle comedies by Maxwell Karger, of Metro, and now starred for the first time. The picture was directed by John E. Ince, under Mr. Karger's supervision, from a scenario by Finis Fox.

The heroine of the story is a native of a New England seacoast village who, on a visit to Boston, is a victim of her own ignorance and a man's knowledge. She returns to her home appalled by the consciousness of her misstep, but revives hope when her first, and still constant, lover returns after several years in Paris. He knows nothing of the Boston incident, and the question so feverishly shouted by the title of the photoplay arises in the girl's mind. Shall she tell him? She does, but not successfully until after they are married, and then he leaves her. From this point on until nearly the end, it looks as if the story would be a tragedy and answer its question in the negative, but after several frenzied reels old reliable Happy Ending is brought in with his benevolent smile and the two true lovers are reunited.

The story starts well and, despite the rush of melodrama in which it becomes confused, has genuine human quality in places, though, of course, it gives no answer to its problem. It approaches humanness chiefly through the acting and directing. Mr. Ince has made some remarkable scenes. The wreck of a yacht off the New England village is a masterly piece of work; most of the action that counts in the plot is presented in moving pictures that do not depend upon text, beautiful views abound, and that part of the story which, too realistically treated, would be offensive, is effectively told metaphorically.

Miss Lake's performance confirms Mr. Karger's judgment. She is not only a person of pleasing appearance, but, much more importantly, has pantomimic ability. Others in the cast conspicuous by their good work are Frank Currier as an old seaman, Relyea Anderson as his unlovely wife, and Richard Headrick as a delightful child. Jack Mulhall, as the hero, is just satisfactory.

Another pictorial number on the Capitol bill which must be mentioned even in crowded space, because of its fascination for those who like to smile and laugh is "Such Is Life in New York Uptown," a Travelaugh executed by the skillful Hy Mayer.

Ned Wayburn's contribution to the program is what most people will expect. Frank Johnson, Donald Kerr, Lucille Chalfant, Pearl Regay, Evan Burrows Fontaine, and others furnish singing and dancing acts of the revue type, with such a sprinkling of novelty as may be counted on from Mr. Wayburn.

One of the most grim and gruesome, and decidedly one of the best made, pictures produced since the beginning of the war is at the Broadway this week—"Behind the Door," adapted from a story by Gouverneur Morris, directed by Irvin Willat, under the supervision of Thomas H. Ince, with that big human being, Hobart Bosworth, in the leading rôle. The picturized story reaches a terrific climax in an act of maniacal hate, the hate of an American naval officer of German extraction for the German commander of a submarine who has robbed him of his wife and treated her hideously. To describe the act would, perhaps, be unfair to those who want to receive the full shock of it from the photoplay. It need be said only that the experience of the woman among the brutes on the submarine and the revenge of her husband are pictured relentlessly, though, according to report, even more frightful scenes were cut from the original film by the management of the theatre.

Whatever one may think of the advisability (or entertaining capability?) of "Behind the Door," he cannot deny that it is the work of able individuals. The acting of Mr. Bosworth, as the German-American, of Jane Novak as his wife, and of Wallace Beery as the German, is compelling by its force and precision, and Mr. Willat has made moving pictures which for atmosphere and dramatic intensity have seldom been surpassed.

The ending, making a hopeless effort to be "happy," shows a reunion of the spirits of the husband and his wife, and this, because of the idea and its photographic representation, would be beautiful in another story, but nothing can be convincingly beautiful arising out of such a substance of horror and hate as "Behind the Door" is made of.

Norma Talmadge has the distinction of starring in two photoplays on Broadway at the same time this week, "A Daughter of Two Worlds" at the Strand and "She Loves and Lies" at the Rivoli, the first directed by James L. Young and the latter by Chester Withey. "When the Clouds Roll By," with Douglas Fairbanks, has moved from the Rivoli to the Rialto for the week.

Burton Holmes delivered the first illustrated lecture of his season at Carnegie Hall last night, his subject being "Belgium." It will be repeated at the same place this afternoon.

COLD AT WHITE SULPHUR.

Motorists Braving Snappy Air Attend Churches and Luncheons.

Special to The New York Times.

WHITE SULPHUR SPRINGS, W. Va., Jan. 4.—A number of parties went by motor to the Pines and Elmhurst Farm for luncheon and, despite cold, snappy weather, the churches were well attended. Several parties went from the Greenbrier to services in the village.

Miss Olive Kahlo and Mr. George Kahle returned today from Richmond, where they attended the coming-out ball of Miss Louise Branch on New Year's. Miss Branch and her parents, Mr. and Mrs. James Kerr Branch, have spent several Summers here.

Announce Chaloner Drawing Awards

The National Academy of Design yesterday announced the results of the second John Armstrong Chaloner competition in drawing. First prize was won by Hyman Schneidermann of New York; second, Florence Whiting, Philadelphia; third, Stamos Stathes, New York. Those receiving honorable mention were Edith W. Yaffee and Charles S. Garner, Philadelphia; Wilber Adam, Cincinnati, and Ernest Dielman, Alfred Crimi, George E. Harris, Arthur Buchardt, Rosalie Landman and Robert Brackman, New York.

COURT CALENDARS

CASES WILL BE CALLED IN THE ORDER GIVEN BELOW.
(<) This character means versus or against.

FEDERAL.

COURT OF APPEALS, SECOND CIRCUIT—Ward, Rogers, Hough and Manton, C. JJ.—At 10:30 A. M., in Room 433, P. O. Bldg.
Motions:
Lethbridge<Worden. Tebe<Momie. Testut<Van Der Duyn. Burgess<Salar. Conn Co<Seabord.
General calendar:
Ward<Federal Trade Comm. N J Asbestos Co<same.
Dir Gen of RR<Ronald. Nisbet<Perkins. Bauer<Launch Hicki Hoi. Edwards<Wabash Ry. Daly<Dir Gen of RR. N Y C RR<Grimstal. Kohn<Elmer. Gouled<US. Curtis<United Co. Re Emerson.

Southern District.

DISTRICT COURT—Knox, J.—In Room 235, P. O. Bldg.—At 10:30 A. M. Bankruptcy.
Discharges:
Fred L Colweke, Josephine Currie, Louis Goldstein, Sidney Marks, Morris Eisenberg, Frida Heidelburger, Richard O'Connor, Max Cantor, Anna French, Louis Lippman, Frank Valenti, Wilfred C Lane, Anna Rauch, Ed Steinmuller, Libor & Halpert.
Under objection: Frank C Moore, Ralph Forkum, David Reichenberg.
Adjourned case: Norma Gormully.
Involuntary case: Pet—Versailles Costume Co.
Motions: Re— N J Felt Shoe Co. Liberty Coal Front Pad Co. B E Peake & Co. M Sabocevitz & Son. Labaugh Armstrong Wood & Co. Cosmopolitan Wall Paper Co. US Port Bldg Corp. Perman & Singer. Nat Morris. Savoy Cloak & Suit Co. Mt Morris Dairy Co. Toole Henry & Co. Jacob Mesh. Bronner & Childs. Paul Bernard (4). Tree & Co. Henry Rubin. Delmonico's.

DISTRICT COURT—Knox, J.—In Room 331, P. O. Bldg., at 10:30 A. M. Criminal.
Ram Singh, Michele Sudano, Filippo Salamone, Charles Stramiello, Filippo Salamone, C. Stramiello, Michele Sudano. J. C. Platt and Louis Kevitz. Jay A. Weber. George Williams. Sylvester Basile. George Bechtolf. M. A. Di Preta. David M. Brown. Frank Kay. C. H. Graves and F. Kay. H. E. Wood, E. York Ames, C. W. Wright, and W. I. Cherry. George J. Martel. Herman Butt. M. Lowatsky, Leo Meyer, Louis Rein, C. Rein, and Joseph Schectel. C. Rein, L. Rein, Sam Cohen, H. Butt and H. Blumenthal. D Somogyi, A Burger, Charles F. Spamer, and G. C. Dierking. William A. Tanton.
E Somers and William Lawler. J. Suchoff and Louis Lasky. Samuel Jacobs and A. Cardoza. Sacaduto & Co. George L. Gower. Ignatius Lefko. Spiropoulos Bros. Thomas Roberts and Harry Schwartz. Hyman Janowitz H. Ostreicher, H. Goldstein, Etta Levine, J. Roth and John C. Dalton. P. Sachs and J. Roth. I. Engel, C. Engel, and Alexander Engel. Adolph Weiss and M. Goldstein. K. C. Poppas and D. Ponty. Edward Held. Arthur Goldsmith. H. E. Dann. Paul Sachs. Elwood Banfield. Max Rock. Max J Gollubier. Paul Sachs. Etta Levine. Solomon Ligham and James O'Dea.

DISTRICT COURT—Learned Hand, J.—In room 3, Woolworth Building, 12th floor, at 10:30 A. M. Equity.
Keystone Type Fdy<Fastpress Co. Walton<Clayton Co. Barber<Lapeer Tractor Truck Co. Treat<Redtop Elec Co. Same<Propp. Watkins Co<Crystal Chemical Co. Cory<Weiss. Gorham Mfg Co<Travis. Societe, &c, Systeme Pasteur<Con Filters. Victor Talking Mach Co<Starr Piano Co. No British Rubber Co<Racine Rub T, NY. Dick & Co<Levey. Roobenstein<Roeder. Beecroft & Blackman, Inc<Rooney. Adams<Rockefeller. Jenness<Kemp. Post<Fulton Mot Tr. Vivaudou, Inc<Lundberg Co. Ebert<Garvan. Stapleton<Alumoboard Co, Inc.
Sanitary Methods Co, Inc<Schwartz. Mosler & Co<Pruden Hardware Co. Hager<Buess, Inc. US<O'Brien. Haas Bros Fabric<Royal Emby Wks. Smith<Chatham & Phenix Nat Bank. US<Bowen. Same<Nebauer. Same<Grotheers. Same<Bernhardt. Same<Volker. Harris Auto Press Co<Hall Print Press. Feldman Mfg Co<Bridgeport Mach & Tool Mfg Co. McLeod Tire Corp<Goodrich Co. US<Eastern Hotel. Lachman<Westinghouse Elec & Mfg. Imperial Mach & Fdy Corp<Blakeslee & Co. Pindell<Barrett Co. Bing<Garvin.

DISTRICT COURT—Hough, J.—Room -, 12th floor, Woolworth Bldg., at 10:30 A. M. Admiralty.
McMahon<Tug Downer No. 5. Cent Union Stk Yds Co<Moran T & T Co. Lowery<Tug Powerful. Berwind-White Coal Co<Barge Eureka No. 118. Hartford & NY Transp Co<Tug Volunteer. Stewart<Astoria Veneer Mills, &c, Co. Atlas Portland Cement Co<Tug Louise Rugge. Steers<Tug Louise Rugge and SS Caloria.
Constantinidi<Benas & Co. Jacobson & Co<Mid Linseed Prod Co. Rafailovich & Co<Boulton and N Y Fruit Co. Fed SS Corp<Sho Sho Yoko SS Co. Sho Sho Yoko SS Co<Fed SS Co. Bonia<Tug Transfer No. 15. Fed Sug Ref Co<Munson SS Line. Lehigh Coal & Nav Co<Tug Lehigh.

DISTRICT COURT—Mack, J.—Room 323, P. O. Bldg., at 10:30 A. M. Jury calendar.
Lawrence<Hines. Hutchinson<same. Geary<same. Keith<Armour & Co. Rehatta<St'd Oil Co. Harriman & Co<Wells Fargo Co. Aksai Mach Corp<Ochs. McMurray<Hanover Nat Bank. Obex Co<Rottenberg. Selson Engineering Co<Harris Warehouses. Sullivan<Associated Bill Posters. Bronston Bros & Co<Am Hat Mfg Co. Peacock<Hill. Andugar<Hani. Van Ham<Mullen. Strauss<Regan. Call<Stevens-Aylsworth Co.
US<63 Cases of Cheese. Allied Mach Co<Lehigh Valley RR. US<182 Cases Tomato Paste. Same<173 Cases same. Same<156 Cases same. Morgan<Partola Mfg. Hambleton<Ahles. Blanch<William Whitman Co. Jackson<Pickaley. Cabot<Sigmund Ullman Co. Dillard<Aetna Life Ins Co. Stettineri<Hines. Tucker<Nafra Line. Automobile Sundries Co<Champion Spark Plug. Bingham Sec Co<Hines.

Eastern District.

DISTRICT COURT—Garvin, J.—Room 312, P. O. Bldg., Brooklyn, at 10:30 A. M.
For sentence: US<Bierman. Same<Farrell.

DISTRICT COURT—Chatfield, J.—Room 323, P. O. Bldg., Brooklyn, at 10:30 A. M. For trial.
US<Transcke. Same<Braver. Same<Rubino. Same<Frederico.

STATE.

Court of Appeals.

Re William and North William Sts<CNY. Re Tucker<same. People ex rel Gen Chem Co<Cantor. Re Ryan, for compensation.
Re Abramowitz, same. Re Kander, same. Re Skarpeletzos, same. Re Eldridge, same. Re Balais, same. Re Solotar, same.

NEW YORK COUNTY.

Supreme Court.

APPELLATE DIVISION—Recess.
APPELLATE TERM—Guy, Bijur and Wagner, JJ.—At 10 A. M. For hearing of appeals from orders and judgments of the City Court.
SPECIAL TERM—Part I.—Finch, J.—At 10:15 A. M. Litigated motions.
Ferris<Nyack Shipbuilding Corp. Cahn<Jolles. Col Circle Const Co<511 5th Av Corp. Bastian<Bastian. Re CNY (Nixon). Peo ex rel CNY<Nixon. Trainor<Burns Bros. State Ind Com<Rosenblatt. Halstead<Halstead. Aron & Co<Sells. Coletti<Coletti. Re Hildebrand (Weinberger). O'Reilly<Reilly. Bouton<Regnor Rty. Ahearn<Knaus. Angrisano<Combusto Devices Co (2). Ostrom<Loew. Axelrod<Fortgang. Berger<Beck (2). Kasdan<Goodstein. Lee<Strauss. Dinofsky<Schiff. Re Metropolitan Temple (7th Av). Baker<Hotel Statler. De Veaux<Bill Board Pub Co. Hayde<Bronx Derrick, &c, Co. Dunn<Runkel Bros (2). Livingston<Livingston. Becker<Rollins. US Drainage Co<Emmet. Re Phillips (City of Plainfield) (2). Re Millett (Westcott). People ex rel Rosalsky<Craig. Ball<Ball. Vacca<Dry Dock, &c, RR (2). Roth<Spiegel (2). Apuzzo<Packard Mot Car Co. Mirow<Manhattan Veal, &c, Co (2). Douglas<Luckenbach. Standard Music Roll Co<Elec Phono Cp. Winfield & Mayfair Van, &c, Co<Winfield Express Co. O'Malley<Day. Apuzzo<Packard Mot Car Co. Privolski<Privolski. Am Fertilizer Co<Robt A Munroe & Co. Kopelman<Frankel. Bensal<Rousso. Bernardi<Bernardi. Maroney<Pasquinf. McElroy<Odes.
Slevin<Sonntag. Glennon<Eagan. Bull<Filip. Minwax Co<Liebmann's Sons. Nitulangelo<Sherman. Am Oil Co<Western Gas Const Co. McBee<Henry Steers, Inc. Goldberg<Kurtz. Weitzman<Weitzman. Rogers<Buchler. Geib<Firstenberg (2). Re Gilbert. Empire City Iron W<Thespian Bldg Cp. Re Kimball. Re Altman<Josephson. Modell<Ferguson. Saslowsky<Reid. Sinclair<Purdy. Re Hall. Rogers<Schroeder. Mulligan<F & D Co. Gottsegen<Brickel. Blum<Kash. Sheedy<Sheedy. Slote<Greenberg & Greenberg. Ettinger<Jackson. Watt<Kress & Co. Woods<Arrowhead Rty Co. Re Elbert. Re Vogler (Weeks Av). Kyle<Gerseta Corp. Pabst Brew Co<Meyer. Baxter<Lustberg. Veith<Donohue. Prince<Mayer. Clair<R I Cot Y Co. D D S Inst<Teven. Rosenberg<Parker S Met Works. People<Neuell. Cable<Townsend. Niederer<Newton. Buttenweiser<Israel. Friedman<Blauner. Oppenheim<Bamberger. Reynolds<Greenwich Cab Co. Friedlander<Hartley. Levine Co<Margulies. Baltic Holding Co<Blessington Co. Ross<Cloud. Marino<Hirsch. Blair<Met Oper Co. Goodman & Herman, Inc<Jamesville W M Co. Hahn<Hahn. Long<Long. Re Chiriqui Elec Cp. McMaster<Gould.
Blackell<Blackwell. Casazza<Casazza (2). Fick<Wierlenker. Park Av Oper Co<Carroll. Bowery Saving Bank<Ward. Motor Car Equipment Co<Abeles.

PART II.—Davis, J.—At 10:30 A. M.—Ex parte business.
PART III.—Pendleton, J.—At 10:15 A. M. Motions:
Tannenbaum<North Star Park Corp. Alvino<Piva. Pekin Restaurant Co<Grubman. Re RR Co<Coogan. Mayer<Vane. Jenkins<Peck. Flex<Koenig. Johnson<Johnson. Paul<Vanderbilt Av Bldg Corp. Hann<De Freest. Awe<Awe. Frankel<Lipman. Sgobel & Day<Wuille & Co. Kamenkowitz<Kamenkowitz. Re West 196 St. Murray<Eisfeldt. Frank<Rowland & S. People ex rel Trauts Realty Corp<Cantor. Guaranty Trust Co<Postal Life Ins Co. Davis<Asche. Simondetti<Murphy. Standler<Standler. Hurewitz<Baron. Frank<Rowland & S. US Trust Co<Webb. People, &c<Amer Nurses' Association. Mayer<Mayer. McConihe<Rau. Conway<Maxwell. Fromer<Fromer. Tinney<Buckley. Glass<Glass. Badner<Taigman. Magliano<Magliano. Livingston<Livingston. Matza<Matza. Senne<Senne. Courtney<Courtney. Nagler<Cornell Univ. Spuks<Spuks. Rosenkranz<Rosenkranz. Kelley<Hammell. People ex rel Bway & 96 St Rty Co<Walsh. Lukaskiewicz<Lukaskiewicz. Huebshman<Kugelman. Casano<Ghibaudi. Toomey<Toomey. Sause Realty Co<College Holding Co (2). Sesholtz<Sesholtz. Deveaux<Billboard. Thorner<Wolfe. Singer<Singer.
Sause Realty Co<College Holding Co (2). Gussaroff<Cantor (2). Nat Park Bk<Cantor. M & S Properties Co<Purty. Noblett<Hutcheson.
Demurrers: Rosenkrans<Rosenkrans. Gutmann Silks Corp<Reilly. Irwin Holding Co<Weinberg.
Preferred causes: Behrmann<Park Mtg Co (2). Lackawanna Bdg Co<Moredall Rlty Corp. US Trust Co<Bernheimer. Rappaport<Rappaport. Rotman<Rotman. Trowbridge<Richter. Peo ex rel Empire Mtg Co<Cantor. Peo ex rel Equit Office Bldg Cp<same. Louis<Louis. Wolf<Wolf.
General calendar: Tiemeyer<Tiemeyer. Solomon<Solomon. Snyder<Bender. Burke<Young. Leary<Galler. NYSan Util Co<NY Disposal Co. Nelson<Nelson. Bauer<Oh Look Prod Co, Inc. Haas<Haas. White<White. Korostoff<Hartford Accident & Ins Co. Michener Stowage Co<Coast Coaling Co. Danvis<Malakoff. Sabatino<Oddo. Moore<Moore. Gleich<Gleich. Bouvier<Segardi. Brewer<Aitken. Schwab<Schwab. Goldstein<Goldstein. Rohl<Credit Guide Pb. Rodgers<Kerbaugh. Woods<Frohman. Nickel<Wessel, &c. Weisman<Weisman. Finlayson<Nat Bank of Ogdensburg. Fuchs<Fuchs. Ford<Flammer. Blumenthal<Blumenthal.

PART IV.—Greenbaum, J.—At 10:30 A. M. Clear.
PART V.—Erlanger, J.—At 10:30 A. M. Clear.
PARTS VI., VII. and VIII.—Not in session.
TRIAL TERMS—Part II.—Newburger, J.—At 10 A. M.
French Overseas Cp<Five Continents Cp. Walsh<Tiedemann. Foster<Tesla Co. Equit Tex Co<Consolidated Shippers, Inc. Lawyer<Bernard. Lagerloef Trading Co<Sweeney. Muller-Ury<Cornell. Com Credit Co<Crow Motor Sales Corp. Francesco Albanom, Inc<Richmond Ins Co of NY. Pickholtz<same. Same<Peo Nat F I Co. Farrel<Lowney Oper Co. Goldman<Goldinger. Vernard<Youroveta Home & Foreign Trade Co. Arnold<NY L Ins Co. Samwick<Blinderman & Cohen Am Co. Burrows<Consaco Sales Co, Inc. Schlegel<Bischof, Inc (2). Eagle Pipe Sup Co<Morris. McGarity<Brock. Bahnsen<Hendelmann & Weissman, Inc. New Netherland Bk of NY<Kissell. Acosta<Tucker. Riverside Cold Stor Co, Inc<Nat Ice & Coal Co. Brukenfeld<Langsner.
Williamson<NY Overseas Co. Turnure<Breitung. Schall, Jr<same. Steinfeld<South Ray Copper Min Corp. Perfection Rad Co<Ilowit. Siegel<Arnold. Clare<Kelley. Jaresky<Kafka. G G Hynson & Co<MacDonald. Hellwig<Seeley. Kintner<Am Educational Alliance. Cohn<Shanan. Jacobson<Malone Shirt Co. Abeles<Motor Car Equipment Co. NY Mer Trad Co, Inc<Rubman. Met T Co of NY<Gilbert. Stark<Masonic L As. Elisberg Hotel Const Co, Inc<Cassileth. Armour<Robertson & Sons, Inc. Peoples Nat Bk of Charleston<Inc Ld Co. Prince & Son<Prince. Tolman<Ab Mail Dev Corp. Same<Howell, Field & Goddard. Bartholomew<Tomby. Abbott<Blackburn. Clear.

PART III.—Tierney, J.—At 10 A. M.
Inq—Conor<Smith. Inq—Simberg<Naftal. Inq—Watters<Schibiliski. Rybezinski<Blank. Mahoney<RTSubC Co. Norcross<Mail & Exp. Grady<Grady. Huntley<D D, &c, RR. Margargal<Aero Fire Alarm Co. McPartland<Reardon. Greenfield<Heinsheimer. Van Dohlem<CNY. Judge<same. Nagel<Branner. Lipshitz<42d St, &c, Ry. A B O'Neill<Roman Baths Co. F A O'Neill<same. J Spindel<Fleischer. E Spindel<same. Derrick<Meyer. C Abruzzo<Breitfeld. S Abruzzo<same. Ofschlag<Liebowitz. Di Lavore<Goldberg. Stephenson<Allegra. Shea<Young. Gurgo<USRlty & Imp. Zuckerman<Fisher. M Boiko<Taylor. J Boiko<same. Ihrig<CNY. Silberman<Luthy. Ostman<42d St, &c, Ry. Mason<CRR of NJ. L Mairania<IRT Co. R Mairania<same. Dzubinsky<Moesner. Seretan<Grinstein. Laurant<CNY. Shidhaus<B'way-55th St Realty Co. Agnello<Hogan &Sons. Ostrow<Douglas. Barnes<Hilton. Armstrong<Stern Bros, Inc. Faris<Subirana. Cristiani<Raymond. Doody<Harlem Lum & Woodworking Co. Ringrose<Garrison. Rosenstein<Women's Wear Co. S H Samuels<Rich, Jr. P C Samuels<same. Trufanoff, &c<Export & Import Film Co. Baxter<Herrman. Hester Mot Co<Huber. Goldring&BH RR. S Janov<IRT Co.
R Janov<same. Kroanke<Johnson. Dawler<Johnson. Gernto<Mirror Films, Inc. Eisenberg<Miles. Gumbiner<same. Marandino<Sibhens. Archer<NY Trans Co. Cooper<Leary. Kaufman<Delafield. Ryan<IRT Co. Miller<Rothberg. Greenberg<Haber. Melnick<O'Neil. Feinberg<3d Av RR. T Leonard<Hauser. C Leonard<same. Kasten<5th Av Coach. Brusca<Mead-Morrison Mfg Co. Lewis<Compagnie de Nav de Vapuer (Cyprien Fabre et Cie, &c). Weill<Tryon. Sharke<German Masonic Temple Ass'n. Kenny<C RR of NJ. Gross<Con Gas Co. Hill<O'Reilly. Glassman<USR & Imp. Rossler<same. N Margolies<Degnon Con Co & City NY. M Margolies<same. A & B Ex & Imp Co<Fr-Am Chemical Co. Davis<Reisenweber's, Inc. August<Shiffer. Luckstein<Gartner. Early<RTSubC Co. Jacobson<same. Early<same. Terminiello<same. McDonnell<Gerken. Multke<Orvis. Screntino<Weinstock. York<3d Av RR. Wear<Gordon. Lupardo<Kramer. Hatjes<Feder. G Whereat<3d AvRR. M Whereat<same. Whitehorn<Eastern SS Lines, Inc. Wieboldt<CNY. Walsh<Heavy Haulage, Inc. Guzzi<NY Zoological Society. Duffy<Zirinsky. Clear.

PART +IV.—McAvoy, J. At 10 A. M.
Bixler<Wheeler. Goldberg<Dux. Heidelberg<Guzy. Blazius<Hartford F I Co. McGowan< C of NY. Clements Paper Co<Interstate P & P Co. Petzales<Morse. Boxler<Leaks. Cohn<Newburger. Millinery Exc, Inc<Nozake. Bock<Blatt. Stanger<Bernstein. Del Castillo<Dry G Brokers, Inc. Crouch Co<Simmons & Co. Jackson<Joice Co. Weiss<Am Burlesque Assn, Inc. Nor Waterproof Co, Inc<Grenshaw Eng & Cont Co. Rubinowitz<Kaplan. McNeill<Shellito. McLaughlin & Co< So Hotel Co. Hutching <Hirsch. George Oliver & Co, Inc<Brager. Maloney<Mother Lode Copper Mines Co. Bariah<Hutton. Gill<Gill. Mitchell<Hudson. Rubenstein<Astoria Veneer Mills & D Co. Salkind<Hirsch. Miller<Weintraub. Hillebrand Co<Seiler-Blanchard Co. Teitleman<Natl S Co. Natl Imp & Trad Co<Link. Ecker<Ecker. Kramer<Artloom Rug Mills. Wachtel<A R Mosler & Co. Lugmayer<Jung. Shenk<Morey. Klaw<Goodwin. Miller<Nitrate Agencies Co (2). Saxe<Metals Disintegrating Co. Rose Costume Co<Roaman & Co. Allen Pressure System Co, Inc<Tragessor Steam Copper Wks. Hechtopf<W R Grace & Co.
Wallach<McKnight Rlty Co. Bechel<Gibbs. Lithowhite Solex Co<Winaut Cooperage Co. Grange<Cohen. Cement Gun Co<Surety Engineering Co. Rubin<Siegel. Durkee<Carpenter. Latrobe Elec Steel Co<McCarthy D & T Corp. Cons Chandelier Co<Wolfinger & Laxberg Bldg Co. Schwarz<Rosenthal. Thalheim<Kenyon. Procter & Gamble Co<Peters, White & Co. C of NY<B Op Co. Haff<Thorne, Neale & Co, Inc. Howlett<White & Co, Inc. Paul Gerli & Co, Inc<Jas Talcott, Inc. Rosenfield<Buttle. Arkel & Douglas, Inc<Bernstein & Sons. C of NY<Union Ry. United Ship Cp<Nas Forwarding Corp. Cavanaugh<S C of C M B Assn. Hagemeyer Trading Co<Motley. Nestor Mfg Co<Batcheller. O'Brien<Brokaw. Smith<Donohue. Martindale<Fosdick. Hasbrouck Flooring Co<United Cork Companies. Moore<E Z Walk Mfg Co, Inc. Atterbury Bros, Inc<Warehouse Mer Co. Same<Ernst Zobel Co. Sullivan<Spaulding. Schrempf<Murphy. Am Enameling Mfg Corp<Greenberg. Halle-Perris Trading Corp<Burns Exp Cp. Mandell<So Rice Sales Co. Keibel<Edwards. De Mant Tool & Mac Co<Cohen. Gerli & Co<Holzman, Cohen & Co. Clear.

SUPREME COURT—Trial Term. Causes assigned from the day calendar to the various parts for trial. See Rule VII., Amended Trial Term rules.
PART III.—Tierney, J.—At 10 A. M. Elsasser<Haynes.
PART IV.—Dugro, J.—At 10 A. M. Blath<Schessinger. Harris<De Mesa (2).
PART V.—McCook, J.—At 10 A. M. Hansen<Hansen. Strobel<I R T.
PART VI.—Ford, J.—At 10 A. M. Wanamaker<CNY.
PART VII.—Donnelly, J.—At 10 A. M. Clear.
PART VIII.—Hendrick, J.—At 10 A. M. Smith<Weinstein.
PART IX.—Dudley, J.—At 10 A. M. Boyd<Heise.
PART X.—Lydon, J.—At 10 A. M. Glass<Hurwitz.
PART XI.—Lehman, J.—At 10 A. M. Canal<Rubinger. Schuider<Niewenhouse (2).
PART XII.—Platzek, J.—At 10 A. M. Geary, Jr<NY City I R T.
PART XIII.—Mitchell, J.—At 10 A. M. Hastova<Kramer.
PART XIV.—McAvoy, J.—At 10 A. M.
PART XV.—Giegerich, J.—At 10 A. M. Medinger<Brandis.
PART XVI.—Cohalan, J.—At 10 A. M. Heitzner<Fitzgerald.
PART XVII.—Gavegan, J.—At 10 A. M. Benjamin<Lang. Messinger<Erlich.
PART XVIII.—Hotchkiss, J.—At 10 A. M. Shaine<Gerson.

Surrogates' Court.

CHAMBERS—Foley, S.—At 10:30 A. M.
Wills for probate: Rose Grainger, Joseph Sobel, Joseph Stanimer, Mary A Jeffery, George Muller, Isaac C Bishop, Ben Lesser, Sarah M Fisher, James W Pape, Anna T Van Santvoord, Gertrude I Riley, Julia A Nazro.
TRIAL TERM—Cohalan, S.—At 10:30 A. M.
Contested wills: Rosetta L Hodgman, James W Griffithes, Theodore Angelo, Friedericka Knoener, Marion F Luce, Lucy Johnson Wade, Carl W Schultz, Harry Redlich, Ambrose Hund, Wm Clark Feely, &c., Dennis J Donohue, Agnes Hammill, Jacob Finkelstein, Rosa E Spang, Maria L Emmons, Mary E Brown, Katharina Brahm, Oscar C Hene, George W S Lent.
Issues of fact: Estate of Antonio Falco. Estate of Wm Ruppert. Estate of Jacob Appell (7).

City Court.

SPECIAL TERM—Part I.—Wendel, J.—At 11 A. M. Motions:
Wolf<Emp Liab Assr Co of London. Bernheimer<Levy. Carr<Orinoco Rlty Co. Light<Graf Bros, Inc. Powder<Union Ry. Quinn<3d Av Ry. Rauch<Union Ry. Hutt<same. Rothenberg<NY C Int RR. Gross<same. Guttenberg<3d Av RR. Hirschfield<Dry D, &c, RR. Scheiner<same. Man Swiss Embroidery Co<Robbins Dress Co. Plested<Morgan. Kaufman<Maloch Rlty Co. Natman<Strauss. Miller<Gruenstein.
Reilly<Vim Motor Truck Co. Miller<Gruenstein (2). NY Tel Co<Keith. Loweth<Hutton. Broadhead<Ireland. Simon<Kupferschmidt. Carson<Asch & Co. Carr<Orinoco Rlty Co. Burrows<Bandes (2). Coon<Van Riper. Freundlich<Weil. Pelsner<Angora Specialty Co. Stein<Love. Van Inderstine<Chait. Lande<Remainder Rlty Co. May Department Co<Chasin & Cohen. Oscar Schlegel Mfg Co<Berlinger.
PART II.—Callahan, J.—At 10 A. M. Ex parte business.
TRIAL TERM—Part I.—Schmuck, J.—At 9:45 A. M.
Kenzer<Cohen. Esposito<Am Ry Exp. Kimmelman<J Menist Co. Rossbach<Penn RR. Morris<Goss. Stein<Ontario Thread. Finkelstein<Kamber. Kosen<981 Union AvCo. Same<976 TintonAvCo. Davis<Park & Tilford. Levin<NYC Int Ry. Weinberg<Baird-Daniels Co. Flapin<Sobel. Derse<54th St RltyCo. Kaplan<Zeiberg. Pollack<Eclipse Rlty. Wank<236 East 5th St Realty Co. Reisner<Blum. Cohen<Ershowsky. A J Watts Co<Wedop. Goldman<NYCent RR. Zide<Netherlands-Am Trading Co. Weiss<same. Pike<Ocean Elec RR. Purver<Weinberg. Goldman<Hines. Terranova<Silberberg (2). Gudinsky<J Lieber Co. Goldman<Am Ry Exp. Caroppo<Black & W Town Taxis, Inc. Rosenblatt<Mediterranean Trading Co. Turk<H Milgrim & Bros. Lautenbach<Bauman Rubber Co. Maslik<Met Life Ins. Wolfe<Hoff. Cohen<Bendersky. Rogers<Hedges. Silverstein<Mittleman. Rosman<Federman. Rudolph<Berman. Stein<Partola Mfg (2).
Mansbach<McIntire. Tyler<Johnsen. Brun<4th Av Hldg Co. Stone<Lowenstein. Messner<Whyte's, Inc. Valencia<same. Plantamura<Disesa. Merz<Bechtold Warehouse Co. Rosenblum<Richman. Svehla&NY Listy Pub Co. Laikas<IntRT Co. Schwartz<Porto Rican Express Co. De Cicilani<NY Com-Mausoleum Const Co. Nassau Finance Co<Galaif. Freeling<Westcott Express Co (2). Salvino<42d St, &c, Ry. Tramantano<same. Goodman<Kean-Jones. Garnsbacher<Frankel (3). Dennenfeld<Nodrof Realty Co. Krassnsky<Josephthal. Virzi<La Barbera. Oddo<Lipman. McBride<Pittsburg. Campbell<5th Av Coach Co. Cohen<Rosen. Schimmel<Bergman. Sheitelman<Dorfman. Cassela<Oliveri. Hoffman<Usdan. Sparrow<Brook (2). Brown<Berkowitz. Samuels<Hedges. Podesta Seaghold & Art Marble Co<D Borgia Studios, Inc. Glick<Kipnis. Stepansky<Singer Sewing Mch Co.
SHORT CAUSE CALENDAR—Cases will be sent to Trial Term, Part II., for trial.
Cohen<Shapiro. Ritter Co<Mfrs Pure Food Co. Sipkin<Perkins. Cohen<Reikes. Frank<Antoniello. Dothi<Maleganos. Mandapalous<same. Rosner<Waldman. Ehrich<Colonial Bank Deposit Co. McGoirick<Phillippi & Co. Reischman Co<Cooper. Bonrow<Lindau. Goldberg<Foreman. Sherman<Negrin. Dornfeld<Ackerman.
PART II.—Valente, J.—At 10 A. M. Clear.
PART III.—Finelite, J.—At 10 A. M. Commercial calendar:
Midland Trading Co<Hechtkopf. Callaghan<Cosinofoto Film Co. Nussdotf<Corn Exchange Bank. Goldman<Goldstein. Feigel & Bro<Doll & Sons, Inc. McCarthy<Hevenor. Portman<Glaser Eng & Const Co. Kenmore<McWilliams Bros, Inc. Radovsky<Krikorian. Becker<Bell Garment Co. Gimbel Bros<Acme Operating Co. Goran<Farmers Bag & Burlap Co. Schweitzer<I Rabinowitz Apparel Co. Sarasohn<Paramount Motors Co. Brooks<Weiss. Berliner<Steinberg. Kirkel<Miccio. Cronstein<Hirschorn. Home Pattern Co<Golden Rule, Inc. Schiechter<Fischman. Met Nak<Int High Speed Steel Co. No 11 East 68th St<Wilson.
Friedman<New Amsterdam Casualty Co. Welinsky<Mass Bonding & Ins Co. Davies Irvin, Inc<Lekakis. Ernst<Reims Co. Maisel<Mass Bonding & Ins Co. Tarr<Gropper. Shapiro<Remfeld, Goorman & Mann Garment Co. Ackerman<Perles. Kaplan<Epstein. Cocaro<Federal Line, Inc. Worman<Kaplan. Diamond Silk Co<Rothstein. Dunn<Hoes. Supertone Talking Machine Co<Mandel. Coff-Garroll Co<McGoldrick. Kornbluch<Rosenzweig. Dunn<Emigrant Ind Sav Bank.
Equity case: Childs<McCormick.
Jury cases: Altman<Langfelder. Anderson<The Chelsea Bakery & Lunch Co. Clear.
PART IV.—Smith, J.—At 10 A. M. Clear.
PART V.—Meyer, J.—At 10 A. M. Clear.
PART VI.—O'Dwyer, J.—At 10 A. M. Clear.
PART VII.—La Fetra, J.—At 10 A. M. Clear.
PART VIII.—Walsh, J.—At 10 A. M. Clear.

Referees Appointed.

SUPREME COURT—Davis, J.—Hall<Romaine—George K Jack.
SUPREME COURT—Greenbaum, J.—Re McAllister—Bernard M L Ernst. Re Luft—Joseph Ullman.

Receivers Appointed.

SUPREME COURT—Greenbaum, J.—W E Roosevelt<Cioffi et al—John J Boyle. Benjamin Goldenberg<Katherine F Reynard et al—Mitchell Friend.

BRONX COUNTY.

Supreme Court.

SPECIAL TERM—(Chambers)—Mullan, J.—Court opens at 10 A. M. Ex parte business.
SPECIAL TERM FOR MOTIONS—Mullan, J.—Motion calendar.
Re Chiaffarelli. East River Sav Inst<Liesmann. State NY<Mazzone. Marshall<Saward. Varley<Neenan. Kalnin<Kalnin. Gray<Wasserman. Daab<Becker. Re Douglass. Dunn<Moore.
SPECIAL TERM FOR TRIALS—Mullan, J.
Samuels<Arkay Garage Co. Marowske<Marowske. Carretta<G L S Bldg Co. Kehr<Kehr. Beyenberg<Drda. Bertley Bldg Corp<St John Bldg Corp. Lewinter<Lewinter. Hobarth<Hobarth. Grieger<Grieger. Ginsberg<Ginsberg. Krieger<Krieger. Daum<Daum. Jacobson<Samuel & Rose. Silverman<Silverman. Nigri<Nigri. Reisman<Reisman. Wolkow<Wolkow. Erwin<Lilian-Tremont Realties, Inc. Lankan Rty Co<Ronin.
Utica Partitions Cp<Jackson Const Co. Smith<Renx. Re City NY. Eller<Kaufer, Inc. Re City NY. Nochwalk<Yalkut. Brisach<Vosseler. Krainin<Bobier. Rhaesa<Rhaesa. Schmidt<Schmidt. Krainin<Samberg. Same<Jawitz. Colon & Co<Barba. Kaplan<Harris. Isaacs<Isaacs. Campbell<Campbell. Raymond<Kelly. Johnson<Johnson. Wolff<Groom. Afzelius<Afzelius. Daly<Webb. Krett<Krett. Stock<Stock. Appell<Wattenberg.
TRIAL TERM—Part I.—Delehanty, J.
Nirenberg<Friedlander. Vesidorano<Un Ry. Bowe<same. Conklin<same. Nozzolino<same. Gillespie<Sicard. Albes<Muller. Ebling Br Co<Frank. Berkowitz<Carmody. Waronen<McMullen & Co. Chanley<Heberlein. Nacheman<Hoolahan (2). Smith<Union Ry. Mallen<Zehngebot. Smith<Barrett. Corsch<same. Earl<Geisman. Connor<Solomon (3). Lagois<Prouss. Shushan<Chasin. Kaplan<Lankan Rlty. Pastino<Dupin. Hardiv<Saviano. Forbes<Kleib.
Potasch<Shapiro, &c. Ewing<De Forest Est. Ippolito<Seeley. Light<Van Eckhoven. Cristiano<Merlino. Klein<Technola Piano. Hunter<Berger (2). Goldman<Bloom. Schlosser<McAdoo. Cusson<Siemon. Teitelbaum<Gross, &c. Buck<NY Rys. Cardo<Fox. Galuccio<Dix. Mitler<Rosewater Realty Co (2). Lombardi<Int RT Co. Schwartz<Mittman. Oswald<Cohen. Bohlinger<Bohlinger. Cippolone<Rago. Fox<Flamman (2). Behleber<Brody. Nicholson<NY Tel Co (2). Schwartz<NY Herald. Crandall<Diamond. Sanitary Conf Co. Goldman<Borden's Cond Milk Co. Haggerty<Wormser (2). Vorino<Sterling Auto Express. Marino<Gimbel Bros. Remar<Simona. Jaffe<Friedman (2). Dreyfuss<Int RT Co. Becker<Berg. Slawkowski<Marks (2). Kissner<Weil. Orefice<Fenigstein. Goetz<Union Ry. Rehwert<Hickey Cntr. Sullivan<B&O RR. Brennan<Blackley. Hewitt<Hoe. Ziehmer<Grady. Callahan<Union Ry. Skoutchi<Goldberg.
Whitney<Blake. Campbell<Rosenfeld. Kelly<Levin. Schwartz<Rothenberg. Wilson<Dula. Katz<Hirsch (3). Viscarello<Evans. Brecher<Hoe & Co(3). Rudovsky<Lanigan Bros (2). Chisholm<Union Ry. Cohen<Van Horn. Kayton<May. Ehrhardt<Atl Am Co. Lederman<Sutphen. Gillen<Int RT Co. Gyss<Gallup. Cohen<Weintaub. Sharkey<C RR of NJ. Saper<Harris. Macht<Poster.
Highest number reached in regular order 2526.
PART II.—Mullan, J.—Cases to be sent from Trial Term, Part I.
PART III.—Whitaker, J.—Cases to be sent from Part I.

Surrogate's Court.

CHAMBERS—Schulz, S.—Ex parte business.
Motions. Estate of Francis Mitchell.
Wills for probate. Daniel A. Morrin, Edmund J. Shelley, Charles Bauer, John F. Walsh, John Knell.
Accountings—Est. of: Thomas J. Conway, John J. Cashman, Moses Levine, Gussie Montner.
TRIAL TERM—Schulz, J.—No day calendar.

County Court.

SPECIAL TERM—(Chambers)—Gibbs, J.—Ex parte business.
SPECIAL TERM FOR MOTIONS—Gibbs, J. Areco Realty Co<McEvoy.
TRIAL TERM—Welsh, J.—No day calendar.

KINGS COUNTY.

Supreme Court.

APPELLATE DIVISION—Second Department—Rich, Putnam, Blackmar, Kelly, Jaycox, JJ.—Motion calendar at 1 P. M.
People, &c (Evans)<Evans. Barton<Hyman et al. People, &c (Fuller)<et al<Tompkins. Re T W Gregory. Re Borden Av. Re Estate of J A Durkin. Re Estate of E E Potter. Blatz<J H Esser, &c. Re Estate of L Schulz, decd. Hottenroth<Hastorf. Jacobs<Larsen. Hanson<Breunig. Farrell<Fire Salvage Corps.
Nonenumerated day calendar: Schmidt<Jewett. Estate of Long Beach<Brower. Denormandie<Bay View Land. Co. Sonnak<Walker (2). Williams<Denaby. Nevins<Friedauer. People<Jackson. Schriever<Ceraso. Galbo<Galbo. Jacobus<Kahoe. Briddon<Briddon. Taylor<Ellsworth.
Henry, Jr<Wright. Morrison<F L Schmidt, Jr. Schwartzman<Pines Rubber Co. Como<Russo. Brown<Pierce-Arrow Trucking Co. Salmaggi<Lega Music Italiana, Inc, et al. Reimer<Harghnon et al. Clyde<Wood. Boyd<United Dressed Beef Co. Stillwell<Shelter Rty Co, Inc, et al. Dennen<Delaney. Werres, &c<Days. Silber<Waterproof Workers. D'Ambra<Rhinelander. Werras<Days. Rosenwasser<Rosenwasser. Turner<Constantine. Schieffelin<Hylan. Sayers<Leypoldt. Frey<Lutheran Cemetery. Wilsey<Kester. Smith<Ford Motor Co. Bryant<Shaw.
APPELLATE TERM—Second Department—Recess.
SPECIAL TERM—Part I.—Cropsey, J.—At 10 A. M.
State Ind Com<Di Blassi & ano. Rubin<Rubin. Green<De Mattia. Deutsch<Brockman. Badenoch<Badenoch. Doyle<Doyle. Esposito<Esposito. Matthews Bldg Co<Connolly. Sacks<International Steam Laundry. Lincoln<Lincoln. Nicholson<Nicholson. Lawyers Mtg Co<Annie Heid et al. Struwe<Struwe. Re Lazarowitz. Re Steinman. Randell<Randell. Re Thurber. Earth, infant<Strysower & ano. Last<Burkam. Di Margi, E<Singer. Di Margi, J<same. Zolotorius<Crowell. Price, adm<Twitchell et al.
Grobman<Teitelbaum. Epstein<Simon & ano. Bookshin, infant, &c<Coan & ano. Koster<Koster. Eppse<Eppse. Re Affatato & ano. Re Carrie L Gates. Klein<Klein. Robinson<Gilleese. Furlan<Furlan. Childs & ano<McFarland et al. Mock<Mock. Johnson<Ackerman. Cacaracciolo<NY Con RR. Connors<Potbury. Mainzer<Avril et al. Wilson<Sinrod. Wierichs<Wierichs. Re Fischer. Slobodoff<Callan Bros. Fenwick<Fenwick. Potenzo<T Hogan & Sons. Pezzello<same. Re Gureski.
PART II.—Faber, J.—Ex parte business—At 10 A. M.
PART III.—Scudder, J.
Issues of law: Jaeger<Jaeger. Bobrow<Palatnick. Rosenblum<Friedelman. Schwartz<Lesser et al. Kramer<Schnidel et al. Donaldson<Donaldson.
Issues of fact: Klitsch<Conant. Fay<Hoffstetter et al. Steinman<Steinman. Hetzle<Tredwell. Schultheis<Schultheis. McGovern<Supreme Council, C B L. Donaldson<same.
Briddon<Briddon (to impress a trust). Tisch<CNY. Vanderveer Crossings<Hochstein et al. Fabric Cleaning & D Co<Bullion Rty Co. Mendelson<Mendelson. Bloss<Bloss. Riley<Riley. Helt<Helt. Rubel Bros<Dumont. Beck<Beck. De Seno<Simonelli. Agar<Vormeck. Warshaw<Warshaw. Cohen<Cohen. Cerullo<Buckley et al.
The following cases, which were called for trial in the Equity Term for the trial of issues (Part III.) on the 24th day of December, 1919, and marked "ready," will be called for trial at the adjourned December Special Term, Part III., to be held in Trial Term, Part VI., before Mr. Justice Benedict:
Eastern Woodwkg Co<Biegeler. Cohen<Cohen. Hovel<Egbert. Traster<Blair. Kenny<Kenny. Makofsky<Saltzberg. Brandt<Feigenbaum. Machinski<Leh V RR. Kallman<Kalish. Palm<Palm. Pekarsky<Pekarsky. James<James (2). Ind Wet Wash Ldry<Shulman. Shorenstein<Shorenstein. Day<Heide. Berry<NY Mun Ry.
TRIAL TERM—Part I., Manning, J.; Part II., Aspinall, J.; Part III., Kelby, J.; Part IV., Squiers, J.; Part V., Lazansky, J.; Part VI., Benedict, J.; Part VIII., Kapper, J.
Schwall<Nas RR. Houghton<CNY. Lang<Fleishman. Castelli<Nelson. Russo<same. Testaverde<same. Ritch<Trott. Sullivan<NY Cons RR. Du Comb<same. Zeitner<Nassau RR. Becker<C I & B RR. Prosser<Kellner & ano. Mitchell<NY Cons RR. McKeon<same. Morrison<Nassau RR. Richter<Ecock. Gillen<NY Cons RR. Russo<same. Pisano<Watson Elev Co et al. Vincenzo<NY Cons RR. Bodemer<same. Fitzpatrick<same. Givnan<same. Axelrod<Rosenberg. Metzger<NY Cons RR. Brower<same. Licetti<Lauer. Horn<NY Cons RR.
Clifford<same. Kelly<Robins D D Co. Fitzgerald<same. Sherman<Kadisch & ano. Steinbugler<Int R T. Shipper<Seigel. Hoppler<NY Cons RR & ano. Nielson<CNY. Purcell<Van Cott. Banney<Joseph. Stay<Szczatkowski. Kelley<Reisler & ano. Herb<Penn Oil Co. Bartels<Owen & ano. Bower<same. Goldstein<Evans Dairy Co. Chipurnoi<B, Q Co & Sub RR. D'Auria<Auditore Bdg & Imp Co & ano. Jacobs<Nas RR. Carlson<Russo. Cavanaugh<Int R T. Van Wyck<Strong. Nealis<C I & B RR.
The following causes, if marked ready, will be passed for the day. No cause will be set down for a day upon this call.
Serpe<Casey. Stein<Zelenetzky. Becker<same. Tinari<Weber. McGuire<Compagnie Gen Transatlantique. Merrifield<CI&B RR. Berlin<Eisman Magneto Co. Egan<same. Smith<Cassileth. Kearney<Duparquet, Huot & Moneuse Co. Sunde<BH RR. Hansen<CI&B RR. Orrok<Reardon & ano. McClellan<Decker, &c. Gerstenfeld<McAdoo. MacNeil<Graeber. Jones<Turner Construction Co. Auslander<Herscowitz. Costello<Loeser & Co. Fried<Magilligan. Costanzo<LI RR. Schall<Chatham Hotel. Corn Ex Bnk<Schmitt. Hansen<NY Rys. Emmens&NYMRy&ano. Jackson<Bklyn Ash Removal Co.
Miller<NY Rys. Dowd<same. Island<same. Casey<same. Meyer<same. Sicher<City of NY. Preisman<same. Schrier<same. Barbera<NY Rys. Charles<S& Leh Coal. Smith &Son<Grace,&c. Schwalbach<BRT. Velsor<NY Rys. Cohen<Kaplan. Ahonen<Kruger. Roth<Adirondack Co. Di Palma<Newman et al. Empire Lumber Co<Parshelsky Bros. Cohen<Kalmanson. Scudder<NYCons RR. Bonomo<BH RR. Spinelli<Becker. Lipkien<Diskin. Huscher<Lockwood. Peters<Balsdon. Seymour<Strathman. Petachesky<Nardiello. Baum<Int RT.
Highest number reached on regular call 2750.

Surrogate's Court.

CHAMBERS—Wingate, S.—Day calendar at 10 A. M.
Wills of: Pamila A. Schurrager, Myrvinne Saumenicht, Arthur H. Call, Louis Marks, Ida Grossman, Charles Prinz, Kate Leavey, Wilhelm Grimm, Albert Cahlsman, Ellinor Stites, J. D. Strahmann, James Dooley, Harry Katzman.
Guardianship of: Harry Fishman.
Accountings of: Abigail Temples, Eloisen Frisbie, Estelle F. Butts, Michael Nicholson.
Contested wills: Emma L. Maass, Louis Raposo, Charles Shanley, Kathryn A. Howe, Abraham G. Fonda, Ida Grossman, John R. Ferrier, Christina Dower, Cataldo Abramo, Gilbert H. Merritt, Ottilie Kennedy, W. J. Whitney.

County Court.

PART V.—May, J.
Meyerer<Denisch. Fama and ano<Benura. Lovatt<Garrison. McDonough<N Y Cons RR. Manfrin<Lipfrott. McNamara<Feldman. McDougal<Forman. Cassata<Rockfield. Alcala<Jamison. Schwartz<Davidson. Goetz<Congregation Bikur Cholin.
Badalamonti<South Brooklyn Ry. Dick<McAdoo. Taylor<Lane. Wolff<Nas Elec RR. Jewelry Sales<Shapiro. Schwarz<Great Wet Wash Laundry. Nelson<Neary. Russokoff<Greene & Namaroff. Burchman<Eldredge Co.
Highest number reached is 1042.

QUEENS COUNTY.

Supreme Court.

TRIAL TERM—Part I., Van Siclen, J.; Part II., Fawcett, J.
Perrone<Perrone. Joyce<Jamaica Theat. Estabrook<Lindman. Reilly<Hines, as Director Gen, &c. Unger, admx<Belt Line Ry Corp. Orlando<Litchfield Con Co. Brooclere<same. Borman, admr<Bianchi, &c. Kubelka<Kretchmar, &c. Wheathead<Sidman.
Vinson, admr<Shipley Con & Supply Co. Lagerbeck<Throm. Jeremias<Ocean Elec Ry (2). Frederick<McAdoo, Director Gen, &c,(2). Holloran<Fradus. Becker<Beals. Pickford<McAdoo, as Director Gen, &c. Stanikowski<Geller. Pottinger<NY & L I Traction Co et al. Le Pera<Gudano.
The following causes, if marked ready, will be passed for the day; no cause will be set down for a day on this call:
Mallory<Uris. Kane<B H RR. Markowitz<Tucker. Rosenzweig<same. Naldreth<B H RR. Harrison<L A D Motors Corp. Kelcher<Rosenbaum. Serman<Heyman. Dowling<Am Elev Co et al. Ostrove<Sheffield Farms Co. Cascio<Kalbach, as receiver, &c. Acken-Nightingale Construct'n Co<Sage F'dation Homes Co. Goodman<Sheffield F-Slawson-Decker Co (2). Suzel<B H RR (2).
Buckmaster<B H RR. (2). O'Keefe<Fernandez. NY Con Card Co<Zinsser & ano. Gellert<Gaul. Lansing, inft, &c<Smith & ano. De Patakay<Fox. Cillendro<NY Rwys. Joralemon<same. Merther<same. Simione<same. Thomas<42 St, M & St N Av Ry et al. McCabe<NY Rwys. Lawson<same. Smith<Premier Con Co et al. Daly, inft<I R T. Butler, admr, &c<Tusten.
Highest number reached on the general calendar in its regular order is 3008.

WESTCHESTER COUNTY.

Supreme Court.

SPECIAL TERM—Morschauser, J.—At 10 A. M. The Special Term calendar for trials of issues will be called and tried at White Plains.
Reilly<Reilly. McCarter<Vil of Rye. Hayes<Hayes. Bancroft<Robertson. Guatagno<Inwood Dairy Co. Perkins<Archer. Gidley<Brady. Leiong<Siebrecht. Montgomery<Hompceula Rty Co.
The following causes must be answered ready or marked over to another day:
Leary<Geller (5). Farmers L & T Co<Salvatore, Prince Brancaccio. Van Tassell<Potter. Neale<Neale. Barthel<Barthel. De Masi<Laura. Galbo<Galbo. Day<N Y Telephone.
Also for the hearing of motions and ex parte business.
Notice—Part II. of Special Term will be held at New Rochelle by Justice Keogh, at which term shall be heard such cases as are assigned to it from Part I.
TRIAL TERM—Part I., Young, J.; Part II., Platt, J.; Part III., Tompkins, J.—At 9:45 A. M.
Pirone<Thompson-Starrett Co. Lord & Burnham Co<Bloomingdale Bros. Ryder<Findley. Carroll<City of Yonkers. Mazza<same. McEwen<Saxon Motor Co. Girardi<David Mayer Brewing Co. Smith<N Y C RR Co. Sullivan<Sobel (2). Jaffy<Director Gen of RRs. Miller<MacQuoid. Ponnette<West St RR. Ambrosia<same. Levett<McClure. Buchanan<Dickson & Turnbull. Miller<Yonkers RR. Becker<same. Pruser<West Elec RR. Cunningham<same.
Wagner<Pharsheimer. Rizzio<West Elec RR. Leddy<N Y C RR (2). North Av Bank of New Rochelle<Cushman. Lacotera<Smith. Slater<Neuman. Rothschild<Haviland. Fallon<Yonkers RR. Riley<same. Lynch<N Y C RR. Reilly<same. Vil of Pelham<Highbrook Arms. Murphy<City of Yonkers. Von Ellen<N Y Rys. Johnson<same. Schreiber<N Y & Stamford Ry Co. Matakonsky<Sullivan. Hertery<West Elec. Nordone<Ziegler.
The following causes must be answered ready or marked over to another day:
Burdick<Molden. Sweeney<N Y C RR. Buchanan<Yonkers R R Co. Munson<McHough. Anderson<Village of North Tarrytown. Nelson<Davis (2). Aiello<Obermeyer & Liebmann. Lyon<Bennett. Almendorf<Elmendorf. Krews<N Y City Inter Ry Co. Sundk<Yonkers RR Co (2). Sudbury<Contoocook Mills Corp.
Levine<I R T Co. Subshein<Sinclair (2). Von Storch<City of Yonkers. Bradley<N Y C RR. Hanna<Baker. Tompkins<Altman & Co. Harris<Mason. Axien<Haight. Charauskas<Lehigh Valley Coal Co. Seaman<Larchmont Nat Bank. Carey<Carey. Vena<Pitman (2). Oransky<I R T Co.
Highest number reached on call, 1337½.

County Court.

DAY CALENDAR—Young, J.
First Nat Bank of Hastings<Homes. Neale<Bateman. Roebling<Weisgal. Westover<Fones. Tkach<Seaman. De Roma<Camera. Ammann<Merian. Henn<City of Mt. Vernon. McLean<Blanchard. Faulkner<Rudell. Pitrello<3d Av Ry Co. Olim<same. Cowley<Prescott. Koster<Yonkers RR. Bogert<Kirschbaum.
The following causes must be answered ready or marked over to another day:
Nelson<Heggen. Ball<Ceccarelli. Ormond<Gruenwald. Alswanger<Bjork. Miller<Mertz. Macri<Kenefick. Hupfel's Sons<Webber. Meyer<Bastine. Albertson<West St RR. Barber<Barnes. Barga<Boulvin. Henry Bonnard Bronze Co<Thorpe. Ryan<Lacina. Eiermann<West Elec RR Co. Harnett<N Y & Stamford Ry Co.

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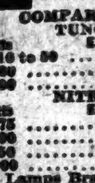

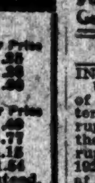

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The Weather.

WASHINGTON, Jan. 4.—Abnormally high pressure prevails generally east of the Rocky Mountains, with the maximum pressure over the Ohio and middle Mississippi Valleys. Pressure is low off the Atlantic Coast and low and falling over far Western districts. The temperature remained low during Sunday over the Mississippi Valley and all districts east thereof, with freezing temperature and frosts throughout the South Atlantic and East Gulf States.

A storm of considerable intensity is central near Bermuda, moving east northeastward.

FORECAST TODAY AND TUESDAY.

New England, East New York, East Pennsylvania, New Jersey—Fair and continued cold Monday; Tuesday fair with rising temperature.

West Pennsylvania, West New York—Fair and continue cold Monday; Tuesday cloudy and warmer.

The temperature record for the twenty-four hours ended at 11 P. M., taken from the thermometer at the local office of the United States Weather Bureau, is as follows:

	1920.	1919.		1920.	1919.
3 A. M.	12	29	4 P. M.	20	23
6 A. M.	12	24	6 P. M.	16	21
9 A. M.	12	23	9 P. M.	10	19
12 M.	17	22	11 P. M.	8	18

This thermometer is 414 feet above the street level. The average temperature yesterday was 16; for the corresponding day last year it was 24; average on the corresponding date for the last thirty-three years, 31.

The temperature at 8 A. M. yesterday was 13; at 8 P. M. it was 13; maximum temperature, 22 degrees at 1:15 P. M.; minimum, 8 degrees at 11 P. M. Humidity, 52 per cent. at 8 A. M., 43 per cent. at 8 P. M.

The barometer at 8 A. M. yesterday registered 30.23 inches; at 8 P. M. it stood at 30.33 inches.

Fire Record.

A.M.	Loss.
12:30—235 E. 24 St.; not given	Slight
3:50—259 Bowery; Spring Valley Pleasure Club	Not given
6:20—132 Willis Av., Bronx; freight car, N. Y., N. H. & H. Railroad	$1,200
8:00—251 E. 72 St.; Dominican Sisters Home	Slight
8:20—4 King St.; P. Maffery	Slight
9:45—83 Mott St.; A. Lubel	Slight
9:55—936 Monroe Av., Bronx; M. Kusk	Slight
10:00—113 W. 27 St.; Gross, Friedman & Co	Not given
10:15—Foot of Willis Av., Bronx; freight car, Canadian-Pacific Railroad Co	Slight
10:35—212 Grand St.; M. Scheel	Slight
11:15—Foot of Willis Av., Bronx; freight car; Maine Central Line	Slight
11:25—25 Bayard St.; C. Wool	Slight
11:45—Bailey & Sedgwick Av., Bronx, auto; W. J. Garvey	Slight
P.M.	
1:35—249 Centre St.; J. Duff	Slight
2:10—210 W. 107 St.; V. Dieke	Slight
2:20—5 James St.; R. Roffrano	Slight
2:45—145 Ridge St.; not given	Slight
3:35—121 E. 115 St.; S. Scheftr	Slight
3:55—Foot of East 19 St.; scow, D. S. C.	Slight
4:00—153 Orchard St.; J. Havenfratz	Slight
4:00—1,139 Wyatt St., Bronx; J. Dunn	Slight
4:10—594 Park Av.; not given	Slight
4:20—355 W. 43 St.; P. Lawier	Slight
5:00—467 Columbus Av.; M. Wolff	Not given
6:00—903 E. 139 St.; Godfrey Bros, Godfrey Saunders	Not given
6:20—65 Fort Washington Av.; C. Lawrence	Not given
6:25—137 E. 48 St.; T. Murphy	Not given
6:30—137 Christie St.; not given	Not given
7:15—312 Manhattan Av.; A. Cohen	Slight
7:20—213 W. 133 St.; not given	Not given
10:50—219 Ryer Av., Bronx; R. Seich Co.	Not given
10:50—2,006 Lexington Av.; G. Roggiero	Not given
9:00—132 St. and Willis Av.; N. Y., N. H. & H. Railroad	Slight
9:25—29 W. 133 St.; J. Phillips	Slight
10:00—34 W. 48 St.; E. Wilkins	Slight
10:30—333 9 Av. (rubbish); J. McCain	Sligh.

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AN experienced hotel man, now in sole charge of a prominent winter resort hotel, which he has successfully conducted for more than 15 years, will consider the management of a high-class summer hotel during the coming season. Is widely and favorably known among an exclusive clientele of hotel patrons. Is surrounded by a capable organization which he can take with him for the summer months. Please address inquiries to

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FRANCE
Tuesday, January 6th

LA TOURAINE	JAN. 10, FEB. 7
LA LORRAINE	JAN. 20
LAFAYETTE	JAN. 24
LA SAVOIE	JAN. 31
ROCHAMBEAU	FEB. 14

NEW YORK—BORDEAUX
NIAGARA (From Pier 84, N. R.) JAN. 29
CHICAGO (From Pier 84, N. R.) FEB. 19
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S. S. NEW AMSTERDAM	Jan. 10
S. S. NOORDAM	Jan. 24
S. S. ROTTERDAM	Feb. 7

For Rates and Further Information Apply General Passenger Office, 24 State St., N.Y.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy. In the matter of LOBO MACARONI CO., INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells this day, Monday, January 5, 1920, by order of the Court, at 10:30 A. M. at 530-538 East 72nd Street, Borough of Manhattan, assets of the above bankrupt, consisting of Macaroni, shooks, lumber, wooden and paper boxes, desks, chairs, typewriters, files, safe, also plant of machinery used for the manufacture of macaroni, and one automobile truck.
BENJAMIN F. KRAFT, Assignee, 50 Wall Street.
SAMUEL C. DUBERSTEIN, Attorney for Petitioning Creditors, 68 Park Row, New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of WM. NATANSON, trading as HELENORA SILK CO., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells this day, Monday, January 5, 1920, by order of the court, at 10:30 A. M., at 589 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of silks, powder puffs, desks, tables, typewriter, dyes, chairs, etc.
LOUIS WISHBOW, Receiver.
BLUMENSTIEL & BLUMENSTIEL, Attorneys for Receiver, 165 Broadway, New York.

SHIPPING AND MAILS

Miniature Almanac for Today.

(By the U. S. Coast and Geodetic Survey.)

Sun rises.......7:20 | Sun sets.........4:49

THE TIDES.

	High Water. A.M.	High Water. P.M.	Low Water. A.M.	Low Water. P.M.
Sandy Hook	6:55	7:26	12:40	1:36
Governors Island	7:22	7:54	1:08	1:54
Hell Gate	9:09	9:50	3:12	3:56

Arrived—Sunday, Jan. 4.

SS Duca degli Abruzzi, Gibraltar, Dec. 22.
SS Denis, Para, Dec. 14.
SS Tuscan Prince, Cape Town, Nov. 26.
SS Bombay Maru, Gibraltar, Dec. 18.
SS York Castle, Plymouth, Nov. 30.
SS Hadden, Gibraltar, Dec. 15.
SS Brilliant, Tampico, Dec. 21.

Incoming Steamships.

DUE TODAY.

Touraine	Havre	Dec. 27
Pioneer	Port Eads	Dec. 28
Madonna	Palermo	Dec. 23
San Jacinto	Havana	Dec. 29
Bardic	London	Dec. 22
Caserta	Palermo	Dec. 20
Rosalind	Halifax	Jan. 1
Turrialba	Colon	Dec. 28
Leon XIII	Cadiz	Dec. 21
Fort Hamilton	Bermuda	Jan. 3

DUE TOMORROW.

Columbia	Glasgow	Dec. 27
Morro Castle	Havana	Jan. 1

DUE WEDNESDAY.

Argentina	Gibraltar	Dec. 24
San Giovanni	Gibraltar	Dec. 24
Princess Matoika	Colon	Dec. 31

Outgoing Steamships.

SAIL TODAY.

	Mails Close.	Vessels Sail.
Megali Hellas, Piraeus	8:00 A.M.	12:00 M.
Eten, Cape Town	9:00 A.M.	12:00 M.
Shawnee, Buenos Aires	8:00 A.M.	12:00 M.
Sarcoxelo, Rotterdam	——	12:00 M.
Marne, Cape Town	——	12:00 M.

SAIL TOMORROW.

France, Havre	8:00 A.M.	11:30 A.M.
Tivives, Port Limon	9:30 A.M.	1:00 P.M.
Lancastrian, Antwerp	——	12:00 M.

SAIL WEDNESDAY.

Mongolia, Hamburg	8:00 A.M.	12:00 M.
Presidente Wilson, Gibraltar	10:00 A.M.	2:00 P.M.
Maracaibo, San Juan	9:30 A.M.	1:00 P.M.
Fort Hamilton, Bermuda	8:00 A.M.	11:00 A.M.
Ebro, Valparaiso	——	12:00 M.
Algonquin, Turks Isl'd	——	12:00 M.

Transpacific Mails.

Connecting mails close at G. P. O. and City Hall Stations at 6 P. M., as follows:

Japan, Korea, China (except Shanghai City), Siam, Siberia, Cochin China and Netherlands East Indies, via Seattle—SS Kashima Maru....Jan. 5
China, via Seattle—SS Justin....Jan. 5
Japan, Korea, China (except Shanghai City), Siam, Siberia, Cochin China, and Netherlands East Indies, via Seattle—SS Canada Maru....Jan. 6
Hawaii, Samoan Islands, Australia and specially addressed mail for New Zealand, via San Francisco—SS Sonoma....Jan. 8
China, via Seattle—SS Javary....Jan. 10
Hawaii and specially addressed correspondence for Japan, Korea, and China, via San Francisco—SS Anyo Maru....Jan. 10
Tahiti, Marquesas, Cook Islands, New Zealand and specially addressed mail for Australia, via San Francisco—SS Moana....Jan. 11
Japan, Korea, China, Siam, Siberia, Cochin China, Netherlands East Indies, and Philippine Islands, via Vancouver and Victoria, B. C.—SS Empress of Russia....Jan. 17

Foreign Ports.

Arrived.
SS Shabonee, at Shanghai, Dec. 31.

Sailed.
SS Santa Paula, from Callao, Jan. 1.
SS Manhattan, from Antwerp, Jan. 2.
SS Browning, from St. Lucia, Jan. 2.

I-M-M-Lines

AMERICAN LINE
Fast Mail Steamers
NEW YORK—PLYMOUTH—CHERBOURG—SOUTHAMPTON
New York....Feb. 7 St. Paul....Feb. 14
Philadelphia...Feb. 21 New York..Mar. 6
NEW YORK—HAMBURG
MONGOLIA..........12 NOON, JAN. 7

BLACK SEA SERVICE
N. Y. — CONSTANTINOPLE — VARNA (BULGARIA)—CONSTANZA (ROUMANIA)
Black Arrow..........12 Noon, Jan. 21

RED STAR LINE
NEW YORK—PLYMOUTH—CHERBOURG—ANTWERP
Lapland....................Jan. 20

WHITE STAR LINE
N. Y.—CHERBOURG—SOUTHAMPTON
†Lapland....................Jan. 20
†Calls at Plymouth. Omits Southampton.
NEW YORK—LIVERPOOL
Celtic..........3 P. M., Jan. 10
Orcoma....................Jan. 17
Cedric....................Jan. 24
Baltic....................Jan. 31
Ortega....................Feb. 7
NEW YORK—AZORES—GIBRALTAR—NAPLES—GENOA
Canopic..........3 P. M., Jan. 10
Cretic..........3 P. M., Jan. 24

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CUNARD ANCHOR
Passenger and Freight Services
NEW YORK to LIVERPOOL
Vauban....................Jan. 20
Carmania..........Jan. 29, Mar. 6
NEW YORK to CHERBOURG and SOUTHAMPTON
Kaiserin Auguste Victoria..........Jan. 17
Mauretania..........Jan. 28, Mar. 10
Imperator....................Feb. 21
NEW YORK to PLYMOUTH, HAVRE and SOUTHAMPTON
Royal George....Jan. 24, Feb. 24, Mar. 27
NEW YORK TO PLYMOUTH, HAVRE and LONDON
Saxonia....................Feb. 7
NEW YORK to PATRAS and TRIESTE
Pannonia....................Jan. 20
NEW YORK—L'DERRY—GLASGOW
Columbia..........Jan. 10, Feb. 7, Mar. 6
21-24 STATE STREET, NEW YORK

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16 DAY CRUISE ALL EXPENSES $125 AND UP
This rate covers all necessary expenses of meals and stateroom accommodations for the entire cruise to and around this Island of Enchantment and return to New York.
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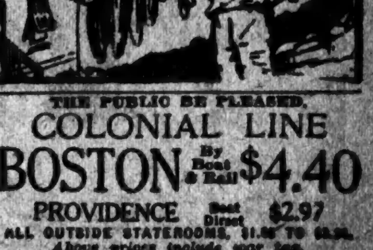

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ALL OUTSIDE STATEROOMS, $1.00 TO $3.00.
Above prices include war tax.
Boat Leaves Pier 39, North River, Daily and Sunday at 5 P. M. Phone Spring 9491.

LOST AND FOUND.

Fifty-five cents an agate line.

LOST—A velvet bag, trimmed with fur and gold lace ribbon, lined with yellow satin; important letters and name and address; also jewelry. Finder please return to Sally McCombs, 302 West 87th St.

LOST—Gold rectangular wrist watch in taxi cab between 72d St. and Pennsylvania Station, Tuesday evening, Dec. 23; S. M. Rinehart on back; $25 reward. Telephone Murray Hill 9900.

LOST—Cardboard box, containing dress, four men's caps, and pair of lady's shoes, at Lackawanna Station, Hoboken, 8 P. M. Jan. 2, 1920; reward. Rosenbloom, 801 Fox St., Bronx. Intervale 3354.

LOST—Saturday afternoon on 3 o'clock train from Philadelphia, handbag, two handles, triangle, with monogram F. W. G. one end; suitable reward. F. W. Goeller, Jr., 451 East 134th St.

LOST—Finder of black brief case with name J. C. Stephens, 24 Broad St., will return same will receive $5 reward; lost B. R. T. subway Saturday afternoon at 5 o'clock.

LOST—Last Tuesday, brown leather portfolio, containing correspondence, photographs, stationery; $10 reward. Return to 510, Astor Hotel.

LOST—Black pocketbook bag containing European passes, two engagement books, about $20. Return to Farley, 165 West 83d St.; reward; no questions asked.

LOST—On 80th St., between Broadway and Central Park West, a gold wrist watch, on Friday night, 11 o'clock; initials C. S. H.; reward. Call Riverside 6710.

LOST—New Year's Eve, a bunch of keys on ring, one attached to yellow tape. Finder please return to Margaret Mayo, Selwyn Theatre; reward.

LOST—Antique portrait locket between Yonkers and Wanamaker's, Broadway subway and Riverside bus leaving at 10th St.; reward. W 60 Times.

LOST—Black pearl neckpiece, Saturday A. M., 5th Av. bus, between 85th St. and Carnegie Hall; reward. E. A. Groff, 353 West 85th St.

LOST—Seal muff, Saturday evening, Schuyler Theatre; liberal reward; no questions asked. H. E. S., telephone Schuyler 8280.

LOST—Shell rimmed spectacles, in taxi early Sunday morning; reward. Return to Apt. 205, Belnord, 86th and Broadway.

LOST—Gentleman who lost his coat and hat in a dancing house has others to be changed for his own. A 90 Times.

LOST—Blue enamel gold vanity case, Tuesday, Dec. 30, Henry Miller Theatre, West 43d. Shearn, 308 West 78th.

LOST—On Friday, gold link bracelet, small diamond in each link; reward. H. H. Hamblin, 26 East 22d St.

LOST—A single gold monogrammed garter; reward. O'Donnell, 2d floor, 239 W. 43d St.

LOST—Army officer's trench coat and cap, New Year's eve. K 296 Times Annex.

LOST—Solid gold watch and fob, monogram "M. R."; reward. Phone Gramercy 4756.

$500 REWARD.

Lost on New Year's Eve, diamond bar pin about 4 inches long, 15 diamonds set in platinum, at or near 81st St. Theatre or in Brown and White taxi; no questions asked. Return to Brooks, 290 Riverside Drive.

$100 REWARD.

Lost, New Year's night at Mori's Restaurant, thence in taxicab to Healy's Golden Glades, bracelet in platinum and gold setting, 5 square sapphires with diamond filigree between. Bechet & Barclay, 542 5th Av.

$200 REWARD.

Return diamond bar pin containing about 10 diamonds, lost Dec. 30, at or between Ritz-Carlton and 44th St. Theatre, or in taxicab. Black, Starr & Frost, 5th Av. and 48th St.

$200 REWARD.

Lost—A lady's diamond crescent brooch on New Year's Eve, either at the Plaza Hotel or when returning in taxicab. Bosson, 21 East 62d St.

A complete survey of conditions that affected the economic status of the country in 1919. The Annalist, out today; 10c at all news stands.—Advt.

URGE STATE-AIDED MERCHANT MARINE

Chambers of Commerce Favor Private Ownership and Operation.

WANT YARDS PRIVATE ALSO

Suggest Regional Associations to Allocate Government-Owned Vessels.

WASHINGTON, Jan. 4.—Proposals for a national merchant marine policy advocated by the Chamber of Commerce of the United States as a result of a referendum are ready to be placed before Congress. The referendum vote was taken among the more than 1,200 trade and commercial organizations comprising the chamber's membership.

Private ownership of vessels and of shipbuilding yards, with whatever Government aid may be necessary in private operation of ships, is included in the chief suggestions put forward. To secure a wide distribution of the vessels now in the hands of the Government it is proposed that the Government invite the formation of quasi-public regional associations to act in an intermediary capacity in placing shipping in the hands of corporations and individuals.

The membership of the Chamber voted on nine proposals as advanced by its Committee on Ocean Transportation. These proposals were made by the committee with a view of ascertaining the sentiment of the country's commercial interests with respect to disposal of Government-owned ships and their operation, and with regard to the future of shipbuilding in the United States.

In support of its position that the Government should not own and operate a country's merchant marine, the committee declared that under Government ownership and operation it is almost inevitable that considerations entirely apart from economic reasons would constantly interrupt the natural courses of management of ships and trades.

"The management of cargo-carrying ships," says the report, "is one of the most complicated businesses in the world, * * * and a successful merchant marine depends on the development of a large class of energetic, resourceful shipping men, * * * all animated by a spirit that would not be expected of Government employes. Government ownership and operation of ships would be destructive of the initiative and flexibility in ship management that are essential to the success of the business and would cost more than private ownership and operation.

"Again, the uncertainties created by varying Congressional action would result detrimentally to any attempt Government officials might make to establish policies, and permanency of policy is requisite to building up trades with ships."

Freedom from Government regulation as to routes and rates, except in so far as such regulations already exist, is desirable, the committee declares, and it calls attention to provisions of laws now in force.

Respecting Government aid in the operation of ships the committee believes the public understands the necessity of maintaining a merchant marine and is willing to tax itself for the purpose.

The report is signed by Edward B. Burling, Chairman, and the twelve other members of the board.

ON LONG HIKE IN NORTH.

Arctic Explorer Making His Way from Victoria Land to Hudson's Bay

SEATTLE, Jan. 4.—On his way out of the Arctic, Harold Noice, American explorer, is making his way, on foot, with a dog team, overland from Victoria Land, which lies in the Arctic Ocean, southeast to Port Nelson, in the Hudson's Bay country of Canada, according to letters received here by his mother. Noice is following, for a considerable distance, the route of the northwest passage.

Maps and charts of portions of Victoria Land were made this summer by Noice, he said. He did not state whether or not he ventured into the interior of Victoria Land, which, according to other explorers who have come south, has never been visited by men from the outside world.

Noice has been in the Arctic since 1915. He joined the expedition headed by Vilhjalmur Stefansson, but when Stefansson turned south Noice remained in the north. He expects to arrive here some time next summer.

London Stage Hands Accept Terms.

LONDON, Jan. 4.—The dispute between the treatre managers and their employes over the wage question, which arose before the Christmas holidays and threatened for a time to bring about a strike on Boxing day, was settled today at a mass meeting of the stage hands. The concessions offered by the managers were accepted as a compromise until next October, when the whole question will be reconsidered.

Heads Industrial Research.

BOSTON, Jan. 4.—Dr. William H. Walker, for many years head of the Research Library of Applied Chemistry at the Massachusetts Institute of Technology, has been named as head of the institute's new division of industrial cooperation and research. Dr. Walker was connected with the institute for twenty-five years before the war, and during the war served as Colonel in the Chemical Warfare Service. He was in command of Edgewood Arsenal, Maryland, and was awarded the Distinguished Service Medal.

TO GIVE "ZAZA" AS OPERA

Farrar Will Appear in Title Role at Metropolitan on Jan. 16.

Leoncavallo's "Zaza" is to be sung at the Metropolitan on Friday of next week, Jan. 16, with Geraldine Farrar in the title rôle, which was acted in the spoken play by Rejane in Paris, and by Mrs. Leslie Carter on Jan. 9, 1899, at the Garrick in New York. The rôle of Baron Dufresne, played here then by Charles A. Stevenson, will be taken in the opera by Giulio Crimi, while that of Cascart, acted formerly by Mark Smith, will be sung by Pasquale Amato. Among Zaza's stage companions will be Mmes. Howard, Ingram, Egener, Arden, Messrs. Bada, Picco, Ananian, Malatesta, Paltrinieri, Reschiglian, Audisio and Laurenti, and little Ada Quintana will be the child. The conductor is Moranzoni, the stage manager, Ordynski, and chorus director Satti. James Fox has prepared the scenes, and Mme. Castel-Bert the costumes.

Applaud John Ireland's Sonata.

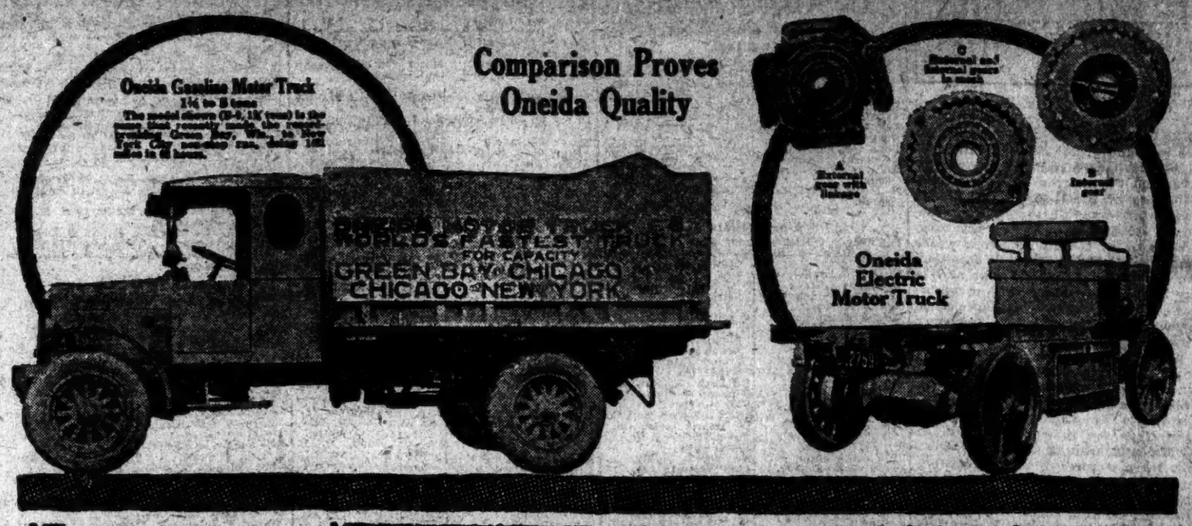
John Ireland's sonata in A minor was produced here by Herbert and Mary Dittler as a Princess Theatre recital yesterday afternoon, following by a day another formal work, that of Cyril Scott, given on Saturday by Percy Grainger. The young English group of composers has made haste slowly in reaching America, though Mr. Ireland's "Fantasy" was performed not long ago by a local chamber music organization. His more genial music stems from Franck, as Scott's harmonies do from Debussy. But an original vein of melody is in the present score for violin and piano, suggesting the songs and the dances of old England, now and again, in its "tempo moderato" and "Con brio." The work won a response of applause thrice renewed from Mr. and Mrs. Dittler's audience. The two players were also heard in sonatas of Bach and Dohnanyi.

Opera Based on 'The Son-Daughter'

David Belasco's production of "The Son-Daughter," now playing at the Belasco Theatre, is to be made into an opera by Giacomo Puccini. Geraldine Farrar will sing the principal rôle, now being acted by Lenore Ulric, and Antonio Scotti probably will sing Fen-Sha, the gambler.

RAMESES

—and best of all—RAMESES



Comparison Proves Oneida Quality

Oneida Truck in Record-Breaking Run to New York

Only 62 Hours Consumed in 1,451-Mile Trip From Green Bay, Wis

(Chicago Evening Post)

Flowing through Illinois mud, driving on through Ohio sand, climbing the rugged Alleghanies and winding down the eastern slopes, an Oneida one and one-half ton truck, fully loaded, nosed into New York City Sunday morning, October 5, after a record-breaking run of 1,451 miles from Green Bay, Wis., in 62 hours.

During this remarkable run an average speed of a little better than 23 miles per hour was maintained throughout the entire trip, which was continuous, night and day, except for time for meals, taking on supplies and occasional stops made for interviews. At no time from the start of the journey at the Oneida factory at Green Bay, Wis., to Chicago and then over the above-mentioned route, was the motor stopped for even a minute.

This nonstop run has proved that the Oneida combines light, smooth-running and speed with aggressive, rugged strength that is hard to find in any other make of truck now on the market, which goes to prove that regardless of the task that the Oneida is put to, it can safely be said that it will perform its duty quickly and satisfactorily.

In order to accomplish this run and set up a record that will be hard to equal, it was necessary for the two drivers to alternate at eating and sleeping, so that no time could possibly be lost, either during the day or at night. Sleeping facilities in form of a cot were rigged up in the truck and bolted down, so that while they were hitting some of the tough spots along the route, the occupant of the cot was not disturbed greatly.

The Oneida officials are not satisfied with this great record and intend to send through another one of their models some time during November in hopes to cut off at least five or more hours of the running time.

ONEIDA

(PRONOUNCED O-NY-DA)

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THE Oneida—the only complete line of motor haulage made by one organization, in the United States. For heavy-duty, cross country or motor express routes, Oneida Gasoline Motor Trucks are speedy and dependable. Where deliveries require short hauls with frequent stops, Oneida Electric Motor Trucks are most economical and serviceable.

Twenty years' study and research into motor haulage problems has resulted in the Oneida Line of Motor Trucks—designed and built to earn a continuous profit for their owners. They are strong, fast and for their rated capacity will out-perform other motor trucks. There is an Oneida Truck for every delivery purpose.

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Illustrations A and B show how two gears do the work which formerly required from four to eight gears, and enmesh from three to four times the number of teeth found in other types of transmission. Note carefully illustration C above.

Call at the Oneida Exhibit and see for yourself that comparison proves Oneida Quality.

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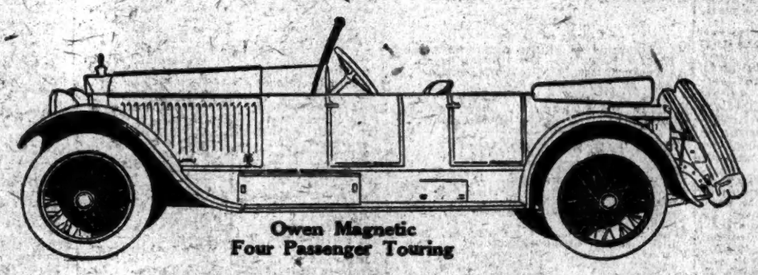
1920
A GREAT OWEN MAGNETIC YEAR

The Car of a Thousand Speeds



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Introduced five years ago as an advanced idea in automobile construction and successfully operated since then by thousands of enthusiastic owners, the Owen Magnetic is now entering the greatest year of its history.

The finest engineering and manufacturing methods and adequate production are assured in 1920, the Owen Magnetic having acquired a great plant of its own at Wilkes-Barre, Pa., where the International Fabricating Corporation is located, whose precision engineers, makers of the famous "Sunbeam" aeroplane engine, are concentrating exclusively on the production of the Owen Magnetic.

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TO MOVE INQUIRY ON MEDALS TODAY

Congressman Lufkin Reports Sentiment in Favor of Full Investigation.

DANIELS SENDS NEW REPORT

Defends Award of D. S. Medals to Ten Commanders Who Lost Ships in Action.

BAGLEY CASE IS REVIVED

Sims's Praise of Commander Quoted—Captain Hasbrouck was Censured by Admiral Wilson.

Special to The New York Times.

WASHINGTON, Jan. 4.—A canvass of members of the Senate and House Naval Committees tonight indicates that they will order a Congressional investigation of the award of naval medals, and that the inquiry will be conducted by a joint sub committee of probably five members of each naval committee.

Senator Carroll S. Page, Chairman of the Senate Naval Committee, tonight would not consent to predict the line of action to be taken by the Senate Naval Committee, but there is every indication that his committee will favor an investigation by a joint sub-committee. Representative Thomas B. Butler of Pennsylvania, Chairman of the House Naval Committee, will return to Washington tomorrow, and is understood to be in favor of an inquiry by a joint sub-committee. Representative W. W. Lufkin of Massachusetts, a member of the House Naval Committee, who has conferred with members of both the House and Senate Naval Committees during the Christmas holidays, said tonight:

"I have ascertained that sentiment in both committees favors making the investigation through the instrumentality of a joint sub-committee from both Senate and House Naval Committees. Tomorrow I will introduce my resolution calling on Secretary Daniels for a complete list of every man recommended by a commanding officer for a medal, a detailed list showing the action taken by the Knight Board in recommending awards, a detailed showing as to what changes Secretary Daniels made on the Knight Board's recommendations, and also information as to who aided Secretary Daniels when he reached his conclusions in the matter."

Senator Page did not think it wise, he told THE NEW YORK TIMES correspondent tonight, for him to forecast the action his committee would take. "Tomorrow," said Senator Page, "I shall meet informally some of my friends who are members of the Senate Naval Committee and advise with them as to the best course to mark out. I shall probably call the whole Senate Naval Committee to meet on Tuesday. I have all the papers in the case that Secretary Daniels has submitted and have read them carefully. In my informal conferences with the members of my committee tomorrow I will take up the matter of procedure which will probably have a semi-consummation for consideration by the full Naval Committee on Tuesday."

Daniels Defends Disputed Awards.

Secretary Daniels has written a 5,000-word letter to Senator Page in support of the action of the Secretary of the Navy in his decision advocating the awarding of Distinguished Service medals to ten commanding officers of ships torpedoed and put out of action by German submarines. Senator Page said tonight he had received this communication, but did not care to comment on it.

In his letter to Senator Page, made public tonight, Secretary Daniels stands by his action in recommending that ten officers commanding vessels sunk by German submarines should be awarded the highest distinction for services rendered afloat in the presence of the enemy, and that the Captain of every ship that was struck by mines or torpedoes of the enemy should receive such medals if "his conduct was meritorious in the hour that tests courage and leadership."

Secretary Daniels says in his letter that if the theory that a D. S. M. should not be given the Commander of a ship which was lost, "Lawrence and Porter and other naval heroes would have been denied some of the early honors which their countrymen gladly gave them."

Secretary Daniels says that awards of the D. S. M. were made to every commanding officer whose ship felt the blow of the enemy "except one who was court-martialed," and who, though fully acquitted, has no recommendation from any commanding officer for recognition of any kind.

Taking up Admiral Sims's point of the superior services of the officers who sank the enemy and saved their ships, Mr. Daniels says:

"We cannot give too much honor to the commanding officers of surface ships which were able to sink or destroy a submarine. The truth must also be recognized, however, that the courage, skill, determination, resourcefulness, foresight, and judgment of officers whose ships were torpedoed and suddenly sunk are put to quite as severe a test as in the cases of commanding officers of surface ships which see and sink the enemy. Nobody has suggested that an officer should be honored because his ship was sunk by a submarine. But it is clear that when a ship is sunk the commanding officer should be rewarded if he meets this supreme crisis with poise, with utter fearlessness, with thought for his men above himself, with the utilization of all those attributes that show a man a hero when the hour strikes for his supreme trial. To deny this principle is to deny one of the bases of the moral law. The greatest thing that a man ever does in this world is to turn a stumbling block into a stepping stone. If medals are not given for this sort of thing what on earth are they designed for?"

Hasbrouck Censured by Wilson.

Secretary Daniels then explains why Captain E. De L. Hasbrouck, who refused to accept a Navy Cross, was not recommended for a Distinguished Service Medal. On Dec. 24 Captain Hasbrouck wrote to Secretary Daniels praising the stand of Admiral Sims and requesting that his name be stricken from the list of awards of the Navy Cross. Secretary Daniels quotes Admiral Wilson, now commanding the Atlantic fleet, with having officially stated that the failure of Captain Hasbrouck to return to his ship at daylight with a salvage party was "an offense more serious than an error of judgment" and quotes Admiral Gleaves as having stated officially that he would not recommend Captain Hasbrouck for the award either of a medal or of a cross.

Much of the criticism that has been leveled at Secretary Daniels for his action in making awards of naval crosses to officers who commanded ships lost by submarine torpedo attack pivoted around the fact that two of the officers to whom Mr. Daniels made these awards were Commander D. Worth Bagley, brother-in-law of the Secretary, who commanded the Destroyer Jacob Jones, and Commander Percy W. Foote, now Mr. Daniel's own naval aide, who commanded the transport President Lincoln when it was sunk by a submarine.

Explains Bagley Award.

In his letter Secretary Daniels says of Commander Bagley and the sinking of the Jacob Jones:

"After being picked up by one of the boats, Commander Bagley made an immediate effort to get all the survivors on the rafts and remaining boats. He then set out to row to Scilly Islands, a distance of about thirty miles, in an endeavor to obtain assistance, but the boat was picked up by a small patrol vessel about 1 P. M. the next day, Dec. 7, about six miles south of St. Mary's Island, where he was informed that the other survivors had been rescued the night before. Many instances of heroic conduct by various officers and men of the ship are recorded. The radio instruments were so damaged by the explosion as to prevent sending the S O S signal."

The letter then quotes from the testimony of Lieut. Norman Scott, U. S. N., executive officer and navigator of the Jacob Jones, who praised Bagley's handling of the ship and the finding of the Court of Inquiry: "That the commanding officer, officers and men of the United States ship Jacob Jones bore themselves in accordance with the best traditions of the service. The court is of the opinion that the loss of the United States ship Jacob Jones was one of the hazards of war, and that no blame or responsibility attaches to any officer or man of the United States ship Jacob Jones in connection therewith."

The letter continues: "On Dec. 20, 1917, Admiral Sims approved the findings, opinion and recommendation of the court, and writing, in his own hand, in London, under date of Jan. 6, 1918, Admiral Sims said 'Bagley's handling of the situation after his ship was torpedoed was everything I expected in the way of efficiency, good judgment, courage, and chivalrous action.'"

Case of Commander Foote.

Secretary Daniels then gives an account of the President Lincoln, under command of Commander Percy W. Foote.

"While navy ships of this transport class," says the Secretary, "were fitted with guns and carried depth charges, yet it was well know that her own means of defense against submarine attack were very small and, therefore, she must fight against overwhelming odds. It is entirely comparable to a navy battle of one ship fighting against a dozen or more. Therefore, the merits of the performance of duties by officers and men of such a ship are not properly measured by success or failure but by the preparation before and courage and efficiency after the attack which shows whether the officer measures up to naval traditions.

"On June 3, Admiral Sims cabled the department reporting the circumstances attending the sinking of the President Lincoln and stated that 'small loss of life is due to thorough discipline ship's company and excellent seamanship Commander Foote.'

"Admiral Sims also wrote, 'The Force Commander desires to call particular attention to the excellent organization existing on the President Lincoln as evidenced by actual results even after the ship had sunk and the personnel were adrift in boats and on rafts.'"

Admiral Gleaves recommended Commander Foote for a Distinguished Service Medal, and Admiral Mayo, Commander in Chief of the Atlantic Fleet, approved the recommendation.

Biggest of Aztec Pyramids Found Near Mexico City

MEXICO CITY, Jan. 3.—Discovery at Teotihuacan of a third pyramid, larger than those of the Sun and Moon, which have long puzzled archaeologists and rival those of Egypt, is announced here. Experts believe that in the new pyramid may be found relics which will be invaluable in the study of the age of the Toltecs.

Archaeologists have for many decades been interested in the two great pyramids loacted at Teotihuacan, a town twenty-seven miles northeast of Mexico City, the name of which means "City of the Gods" in the Aztec tongue. Their origin is buried in the remote past, and confused legends and traditions concerning them throw little light on their history. They were used as burial places, and in many ways resemble the pyramids of Egypt in their geometric lines.

'TIGER' DIDN'T COMMIT HIMSELF ON CANDIDACY

His Return to Paris Leaves the Presidential Situation Still in Doubt.

PARIS, Jan. 4.—Premier Clemenceau returned at 10:40 o'clock this morning from his trip in the department of Var and went directly to the Ministry of War.

It is noted by those who accompanied him on his visit that he avoided making any direct statement as to whether he would be a candidate for the Presidency, or, rather, whether he would be willing to accept that office. His replies, however, gave the impression that he was still averse to further public service. For instance, during the reception given him at the Cuers City Hall the Mayor of Cuers, in referring to the portrait of the President of France, which invariably hangs in a French City Hall, remarked to the Premier:

"I hope soon to see your portrait in our meeting hall inscribed: 'Georges Clemenceau, President of the Republic.'"

The Premier smiled as he turned to the audience and said:

"Don't listen to that bad man. He is talking about something he knows nothing about. Were I to be installed in the Chief Magistrate's office, which suits neither my taste nor my temperament, should I be rendering any greater service? Each individual, by his daily toil, works for his country. With a good pen and ink, and the paper on which to write down fine and strong ideas of justice and truth, one is, in a democracy like ours, king of the world."

DENIAL THAT DENIKIN HAS BEEN OVERTHROWN

Bolsheviki Capture French Gun Factory on Volga and Enter Tsaritsin.

PARIS, Jan. 4 (Havas).—M. Alexesky, a former member of the Russian Duma and a delegate of the Union for the Regeneration of Russia, in a note issued today denied the report of the overthrow of General Denikin's Government in South Russia by the union and the replacement of Denikin by General Romanovsky.

LONDON, Jan. 4.—A Bolshevist communication issued Saturday and received here today says:

"In the direction of Berdiansk (on the shore of the Sea of Azov) we have occupied the Makarenko Station, and in the direction of Mariupol (southeast of Ekaterinoslav) we occupied Tenovka Station, twenty versts southwest of Yusovka. In this region we took 1,100 prisoners, 22 guns, 52 machine guns, and other booty.

"According to supplementary information from the Taganrog sector 1,500 of the enemy's Markoff division were killed and the remainder, 67 officers and 1,200 men with 12 guns and 50 machine guns, were captured.

"In the direction of Tsaritsin, crossing the Volga on the ice, we captured after a fight a French gun factory and entered Tsaritsin."

DEMAND FOR KAISER IS EXPECTED SOON

Friends in Holland Argue for Self-Surrender as an Act of Martyrdom.

TIRPITZ READY TO BE TRIED

Said to Favor All War Culprits Yielding Themselves—William Fights Amerongen Flood.

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Special Cable to THE NEW YORK TIMES.

THE HAGUE, Jan. 4.—There is a feeling among Dutch officials and foreign diplomats here that the long-awaited demand for the extradition of William Hohenzollern is imminent and will probably be made as soon as the Peace Treaty is ratified. Speculation is current, not about the Dutch Government's attitude, but as to the result of this demand, as to what America's attitude will be, and whether the Allies would not be glad of an excuse to accept a refusal based upon Holland's traditions.

What will be the attitude of the erratic William, who changes his mind so frequently and in the opinion of many here can be considered only as a pathological case? From an authoritative source I learn that the possibility of his voluntarily giving himself up has been considered, and, in fact, is now being considered. By adopting such a course, it is argued, he would become a hero and martyr in the eyes of the German people, and those of the Allies who have opposed his being put on trial would be placed in the position of having a white elephant on their hands.

From one who has talked with William within the last ten days I hear that he has changed greatly in the last few weeks. His hand is so shaky that his wine is poured out only in half-glasses. In the middle of a conversation he will suddenly stop talking and see visions of himself with his armies at the front or of himself as Emperor in Berlin or Potsdam.

Bentinck Castle at Amerongen is in great danger of having its first floor flooded through the swelling of the Rhine, which flows a mile from the castle. In some places the water is already as high as the dikes which surround the castle, and these are being strengthened with wood, sandbags, &c.

The ex-Kaiser has assisted in the work and the ex-Kaiserin, with members of the Bentinck family, has been a spectator.

No one is allowed to walk on the path which surrounds the castle and is built on the dikes.

THE HAGUE, Jan. 4 (Associated Press).—The Rhine has reached its highest stage in many years in the vicinity of Amerongen and threatens to overthrow the dike about Bentinck Castle. Workmen are busy strengthening the dike to meet the emergency, and advices from the castle report the ex-Emperor aiding them in their task. Should the river rise a few more inches its level would be high enough to permit the water to seep over into the grounds and flood the lower story of the castle. Watchers of the river's rise, however, express the opinion that the flood has reached its highest stage, and that the danger to the castle is over, although the fields between it and the river are flooded to such an extent that rowboats are in use over them.

The castle is situated on the river side of a huge Government dike which forms a roadway, and the building thus is subject to flood damage in greater degree than the main part of the village, which this dike protects. To offset this disadvantage, however, there exists a privately constructed dike of approximately the same height surrounding the castle.

Although there has been no loss of life as the result of the high waters throughout Holland during the last ten days, the flood has caused great damage to property. One of the principal items of loss is the estimated destruction of 25 per cent. of Holland's brickmaking industry, the kilns being located for the most part in the flooded area. The rivers now are generally falling.

ROBBERY EPIDEMIC IN GERMAN CITIES

Bold Thefts of Large Amounts Executed in "Captain of Koepenick" Style.

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Special Cable to THE NEW YORK TIMES.

BERLIN, Jan. 4.—Criminals have been especially busy in Germany during the holidays. Half a dozen murders are reported, and on one billboard today I counted fifteen police notices offering rewards in connection with various misdemeanors, all of which placards had been posted within twenty-four hours.

Some of the criminals show a good deal of ingenuity. A wealthy merchant received a visit from two persons, one in a police uniform, who produced what purported to be a police order to conduct a domiciliary search. In the course of the search the visitors came across 100,000 marks which they "seized," giving a receipt for the same and adding that the merchant would receive it again on application to Police Headquarters. On making that application the merchant discovered that he had been the victim of a thieves' strategem.

Two gangs of church thieves have been laid by the heels. They ransacked no fewer than fifteen churches, carrying away much booty in the shape of carpets and vestments. These latter they made into women's blouses, and did a good trade in these profaned goods.

A Leipsic firm reports the loss by theft of 750,000 marks' worth of attar of roses. The thieves entered the premises in broad daylight and coolly requested the assistance, which was given, of a number of the firm's unsuspecting employes to load tins of perfume into a waiting motor car. A reward of 30,000 marks is offered for information in this case.

A similar theft was committed on the premises of a German cable factory, where the thieves, for whose apprehension 15,000 marks is offered, got away with 300,000 marks' worth of diamonds used in the firm's processes.

PULITZER AWARDS PLANNED.

Nominations for Prizes Must be Made Before Feb. 1.

Conditions under which prizes and scholarships awarded by Columbia University under the will of Joseph Pulitzer will be made this year were announced last night. Nominations of candidates must be made in writing prior to Feb. 1. A jury or juries chosen by the American Academy of Arts and Letters will award as prizes in letters $1,000 for an American novel, $2,000 for an original American play, performed in New York, and $1,000 for an American biography.

Prizes in journalism to be awarded by a jury or juries chosen from members of the Administrative Board of the School of Journalism include $1,000 for a paper on the improvement of that school; a $500 gold medal for the most disinterested and meritorious public service by an American newspaper during the year; $1,000 for the best history of the services rendered the public by the American press during the last year; $500 for the best editorial of that year; $1,000 for the best example of a reporter's work during the year.

Traveling scholarships having a value of $1,500 will be awarded on nomination of the teaching staff of the School of Journalism to three graduates. An annual scholarship to the music student in America deemed the most promising and deserving will be awarded. There will be a similar scholarship in art.

Policeman, Ex-Lieutenant Colonel, Gets $5,000 Stock Exchange Job

Another chapter opens this morning in the life of Harry D. Robinson of 76 Halleck Avenue, Ridgewood, Flushing, cowboy, army officer, and policeman, when he becomes head of the detective force of the New York Stock Exchange at $5,000 a year. It is a chapter typefying in a way the democracy of the American Army during the late war, for it was the recommendation of an Exchange member who served as a private under him when he was a Lieutenant Colonel in France that enabled Robinson to get the position for which he gave up on Saturday the job as a patrolman to which he returned when his army work was done.

Robinson is only 32 years old and was among the youngest wearers of the silver maple leaf in the American Expeditionary Forces. He came to New York after following his early cowboy days with service in Troop K of the 12th Cavalry, and started to study law at New York University. But he found that too confining after his outdoor years and took an examination for the police force.

Commissioner Rhinelander Waldo appointed him a patrolman and assigned him to the mounted squad. As instructor in the school of recruits he taught hundreds of men to ride and to handle horses. Next he got more of the excitement he craved as "broncho buster" for the department. His work attracted the attention of Arthur Woods when he was Commissioner and Woods attached him to his personal staff.

At the outset of the war he asked for leave of absence. This was denied and he resigned to attend the first Plattsburg training camp for officers. There he was commissioned a Captain. Later he was assigned to field service with the 2d Division. A month before the armistice he was made a Major and sent to Paris, where he organized the division of criminal investigation.

In December, 1918, he was promoted to be Provost Marshal and organized the United States Police Department. Its handling of traffic snarls won the admiration of veteran French gendarmes, while the populace looked in amazement at American military policemen directing the bewildering flood of vehicles from the centre of the street instead of from a safe position on the sidewalk. While in charge of this department he policed the interallied games.

When Robinson got back to the States recently he found that new action had been taken upon his request for leave of absence and that it had been granted in lieu of acceptance of his resignation. So he returned to his duties as patrolman in the Flushing precinct at $150 a month.

LABOR PARTY GAINS RAPIDLY IN BRITAIN

Recent Parliament Successes Point to Its Control of Next Government.

MADE AT LIBERALS' COST

Clerks and Professional Men Largely Attracted by Workingmen's Platform.

LONDON, Jan. 4.—A significant development in British politics is the visibly growing strength of the Labor Party, which, if it be continued, is pointed to in political circles as insuring the control of the next Government by that party. In the last three important bye-elections the Labor candidates polled a total of more votes than either of the old parties.

The majority of the Labor Party recruits, the figures indicate, come from the Liberal ranks. Many Liberals admit despair for the future of their party, since it has split into Lloyd George and Asquith factions, and see no chance for the success of Liberal politics except through the Labor Party. Neither of the three elections was in a district where workingmen were in the majority, and it appeared that the "black-coated" classes of clerks and young professional men, along with numerous writers and others classed as intellectuals, had gone over to the workingmen's party.

The features of the Labor platform which appear to attract the middle-class voters are opposition to big armaments and demand for a live-and-let-live policy with regard to the nation's recent enemies.

The coalition Government has fought the recent elections mainly on the war issues, but J. L. Garvin, the editor of The Observer, which is a coalition newspaper owned by Viscount Astor, writes in this connection:

"Whether we like it or not, the situation is so utterly changed from that of December, 1918, that the war issues are almost extinct. So far as they operate they are prejudicial to the coalition. Owing to the obvious and sorry state of the world, the new peace issues dominate, and on these the Government must win or not at all. Whether it is wise and fair or not, the prestige of the victory is an exhausted asset."

An illustration of the changed tendency of British sentiment appears in the conservative Spectator.

"We sincerely trust," it says, "that when Mr. Lloyd George goes to Paris he will remember that he has the whole of the British people behind him in a restraining policy. The electors were misled when they were encouraged to believe that the cost of the war could be recovered from Germany. From a commonsense business point of view the best thing to do is to restore to our enemies the ability to recoup us as much as they can by international trade."

EBERT WELCOMES AGENTS OF HOOVER

Thanks Them for Their Promised Aid in Feeding Children of Germany.

BERLIN, Jan. 3.—President Ebert today received Major Goldsmith and Captain Ringland, representatives of Herbert C. Hoover, who are here perfecting arrangements for carrying out plans of the American Food Relief organization for the feeding of European children and others. A delegation of Quakers, representatives of the American Society of Friends, who have volunteered their services in the "Save the Children" movement, also were present at the reception, in the course of which President Ebert referred in complimentary terms to the scope of Mr. Hoover's plans and the manner of their execution and expressed the thanks of Germany for the prospective aid.

Major Goldsmith left Berlin tonight for Hamburg, where he will organize the warehouse system through which American food parcels will be cleared for all sections of Central Europe.

The presence of the American visitors attracted considerable attention today, and they were several times objects of the attention of moving picture camera operators.

Adele Schreiber, a Majority Socialist and widely known welfare worker, will represent Germany at the first International Congress of Belligerents in Geneva on Jan. 6, when the general European food situation will be canvassed.

Demands for a general wage increase of 25 marks per week are to be made by all the trade unions connected with the Berlin Trade Union Commission, according to the Vossische Zeitung. This advance, it is said, is to offset the high cost of bread and other foods alleged to have been caused by the new scale of prices offered farmers by the Government as a reward for "faithfulness to duty."

Officials of the commission are instructed to appeal to the Labor Ministry to bring about a conference at which representatives of employers may discuss the matter with trade union delegates. Leaders of each union are under orders to demand of employers the 25-mark increase decided upon. Since employers agreed basically to demands for a settlement as to increases in the foodstuffs, the newspaper says, there is a prospect that a final adjustment of the question can be reached.

VON TIRPITZ WOULD GIVE HIMSELF UP

Said to Favor Voluntary Surrender of War Culprits to the Allies.

DISCUSS MILITARIST ACTION

Pan German Conferees Veto Suggestion of an Armed Demonstration Against Extradition.

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Special Cable to THE NEW YORK TIMES.

BERLIN (via Copenhagen), Jan. 4.—During the holidays the Pan German and Militarist leaders have been discussing what ought to be done concerning the extradition of the Germans on the allied blacklist. Some young hotheads favored making the demand for extradition the occasion of a reactionary demonstration, but it was pointed out by their elders that such a demonstration was impossible, because, though most of the officers might be relied upon, the rank and file could not. Besides, it was argued, the great mass of laborers would oppose it, and, although divided now by party strife, would unite against the Nationalist parties if they suspected them of any action, the consequences of which might tend toward the restoration of monarchism in whatever form.

It was reported, indeed, that the Regular and Independent Socialists had secretly agreed to call a general strike throughout Germany and to take other measures that would defeat any violence on the part of the monarchists at the present moment.

The question was then discussed what might be done in individual cases to protect the accused officers from arrest and extradition. It developed that the Officers' League, which earlier had boasted of its determination to frustrate any attempts at arrest and to defend the liberty of the accused with the lives of many volunteers, had no practical plan to offer.

It was then stated that President Ebert, having seen a list of the accused had privately informed the Supreme Council in Paris that he would be compelled to resign if their extradition was insisted upon; but this rumor is now denied by certain persons who were present at the militarists' councils, and, despite their monarchistic convictions, keep up relations with the Government.

It further developed that many of those who were suspected, or suspected themselves, of having been blacklisted had already fled and were reported hiding in foreign countries, Sweden having received the preference. However, most of these fugitives are minor officers, who can easily hide in Scandinavian towns under various guises, from teachers of languages to riding masters or stableboys, but most of the blacklisted higher officers and officials still remain.

Admiral von Tirpitz was not present, but one of his friends, who evidently voiced his sentiments, agreed with a very few others that the inevitable disgrace must be met with as much dignity as possible, and that therefore those blacklisted should voluntarily submit to trial by foreign courts, thus saving the Fatherland from the disturbances which at the moment, far from aiding the monarchist cause, would only work it irreparable damage.

The same argument was urged in the ex-Kaiser's case, one enthusiast going so far as to predict that the whole world would change its opinion concerning the cause of the war if William voluntarily took the witness chair and simply and manfully told the truth, and nothing but the truth.

This advice did not prevail against the opinion of the majority present, who contended that William's case has already been decided against him in the mind of the Entente. However, remarkably little sympathy was expressed for either the ex-Kaiser or the ex-Crown Prince. The proposal of the Bavarian ex-Crown Prince to surrender himself to an Entente court was almost unanimously disapproved, if only for the reason that it would put others of high station whose position was more precarious in an unfavorable light.

Action on the subject was deferred until the Entente's demands should become fully known.

DEMAND BELA KUN.

Austria to be Pressed to Give Him Up for Trial.

BUDAPEST, Dec. 31.—The High Court, which has been trying Bela Kun, the former Communist dictator of Hungary, on numerous charges in connection with acts performed in the course of his dictatorship, concluded its hearings today. On its findings it will renew its demand upon Austria for the extradition of Bela Kun, whose trial was held in his absence. Testimony was offered to show him guilty of 236 murders, nineteen robberies, and the use of large amounts of money for Communist propaganda.

It develops that the Communist Kerekes Cohn, who was executed last week, left a letter to the Attorney General confessing forty-four murders by his own hand.

VIENNA, Jan. 4.—Dispatches from Budapest give further disclosures of a plot to establish a Soviet proletariat dictatorship. Count Michael Karolyi, former President of the Hungarian National Council and also once named as Provisional President of Hungary, is slated as head of the new Government. One of the chief conspirators, Ladislas Szkmuly, brother of the notorious executioner of the Bela Kun régime, has been arrested and is said to have confessed.

CIVILIAN HOSTS FLEE RED TERROR

Great Migration of Refugees Before the Advance Southward of Bolshevist Armies.

BRITISH OFFICERS APPEAL

Military Mission with Denikin Urges Comrades at Home to Make Empire's Peril Known.

By HAROLD WILLIAMS.

Copyright, 1920, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

ROSTOV-ON-DON, Dec. 22.—Denikin is not beaten. This is the crucial moment of the struggle.

On their side the Bolsheviki have superiority of numbers. They have highly trained and lavishly paid renegade Generals assisted by German mercenaries acting in the capacity of instructors and technical experts. They have also a new and well equipped striking force of cavalry, including Don and Kuban Cossacks, who, having become renegades in the early days of the devil war now have no choice but to fight desperately. Further, the Reds have thrown into the battle line their pretorians—the pampered Lettish and Esthonian Communist and International Units—while as stopgaps and cannon fodder they use a terrorized mass of wretchedly clad mobilized peasantry who are ready to desert at the first opportunity.

This composite force is being driven southward in a supreme effort to secure the Donetz coal basin—Lugansk, Novocherkask, &c.—from Denikin's armies and to force a way back to the Black Sea and the Caucasus.

Against this onset the volunteer army and loyal Cossacks are maintaining a heroic defense which is beginning to show definite promise of success. General Wrangel's energetic measures are producing good effect, and a dangerous cavalry manoeuvre on the part of the Bolsheviki at Kupiansk, aimed at the point of junction of the voluntary army and Don Cossacks, has been thwarted.

Denikin will not be beaten. I have no hesitation in saying that on the issue of this struggle in the bitter Winter weather in Russian steppes depends the stability of Europe. To realize this it is only necessary to consider what would happen if Denikin were defeated. The Bolshevist power, reinforced by the resources of Southern Russia, would turn against Poland and stand a very good chance of pushing a way into exhausted Central Europe, there to overthrow the Governments that are just beginning to find their feet. The consequences of contact between the Bolsheviki and Germany would be varied and fantastic.

And there is another danger. If the Bolsheviki swept through to the Caucasus they would have little trouble in overwhelming Azerbaiyan and Georgia and would be at full liberty to exploit the Pan-Islamic movement which they are now assiduously fomenting. Among the Caucasian Hill tribes Persians, Azerbaiyan Tartars and Turks are carrying on active propaganda in anticipation of the arrival of the Bolsheviki; and the establishment of Soviet power on the borders of Persia and Turkey would create dangers demanding from Great Britain a far greater expenditure in arms and men than that which so many now grudge to Denikin.

Denikin is fighting Britain's battle. This is very keenly realized by the officers of the British mission here. They wish to communicate to their brother officers at home their very strong conviction that in helping Denikin the British Army is not only doing something to pay a debt of honor to Russia for her services in the war, but is in a vital sense defending the interests of the British Empire.

Some of them, who served in India and have observed the Bolshevist intrigues in the Caucasus, are painfully aware of the danger of the Bolsheviki to India and the Middle East. They feel that Denikin's battle is a life and death struggle for civilization and they wish to appeal to their brother officers to use all their influence to prevent the spread of the dangerous illusion that there can be any peace with Lenin and Trotzky, who threaten to ruin all the achievements of the war.

At the present moment, as the Bolsheviki advance southward they are preceded by a great migration of refugees, workmen, traders, clerks, women and children, abandoning everything and hurrying away in trains, in carts, or on foot. Even the fire brigades escaped from Voronesh when the Bolsheviki appeared. Peasants and Cossacks are moving southward in thousands, in whole caravans, with herds of cattle, horses, and camels, as though flying from the terror that walketh by day. None who has seen this war and this great fear can doubt the real nature of Bolshevism.

FIRE ON THE PRETORIA CAUSES $100,000 LOSS

Third Mysterious Ship Blaze on Staten Island Shore in Three Days.

The steamship Pretoria, formerly a Hamburg-American boat and recently turned over to Great Britain by the United States Government after having done duty as a transport, was badly damaged by fire at her Staten Island pier last night. The blaze started in the forward hold just a few hours before the ship was to have sailed with a cargo of mixed freight at dawn this morning.

Members of the crew saw smoke issuing from under the hatch and at once started a fire fight in which they were assisted by six city companies under Deputy Chief William Beggins. The ship lay at a Stapleton pier and there Beggins and his men found much difficulty, as the water froze almost as fast as they could get lines coupled.

There was a great wave of gases from the hold when men on the vessel got the hatch pried off, and three members of the crew were overcome, but they had been revived by the time the firemen arrived.

Though the origin of the fire, which was extinguished about midnight after doing damage estimated at $100,000, was unknown, speculation was aroused by the fact that this was the third ship fire along the Staten Island shore in three days.

Last Friday the Twin Oaks, an oil-burning vessel belonging to the Oriental Steamship Company, was damaged to the extent of $250,000. Next day fire damaged the Western City, another oil burner, belonging to the same company, to the extent of $75,000. Both vessels lay at piers in the Pouch terminal. The exact cause of the fires in them has not been determined.

Paper Shortage

Owing to the shortage of newsprint paper The New York Times urges advertisers, especially those contemplating full pages, to restrict the size of their announcements.

Today 43 columns of advertisements are crowded out.

Advertisements for which copy is received at an early day and hour before publication are shown preference.

Crown Jewels of France Will Be Returned to Paris

PARIS, Jan. 5.—The French crown jewels, deposited in a bank at Bordeaux at the end of 1914, when the German advance threatened the capital, are to be brought here and again exhibited at the Louvre.

The historic jewels were taken to Bordeaux by M. Dalimir, State Secretary of Fine Arts, in his own suitcase. They include the Regent diamond, which is today worth more than 15,000,000 francs; the Pink and the Mazarin diamonds, the watch presented to Louis XV. by the Bey of Algiers and the handle of Napoleon's sword.

MIRACLE AND MAGIC IN FRENCH COURT

Bordeaux Case Involves Sorcery Charges Against High Ecclesiastic.

A WONDER-WORKING IMAGE

Its Alleged Theft and Satanic Persecution of Its Owner Cost Priest a Beating.

By EDWIN L. JAMES.

Copyright, 1920, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

PARIS, Jan. 4.—Six centuries ago French tribunals were used to dealing with cases like that which a court at Bordeaux will hear this week. Miracles and magic, torture and "black masses," sorcery of the East, a dog whip and a blackjack, a sacred statue that wept tears that multiplied, a priest who got a whipping and a sick woman who became well—these are factors in this case.

A priest accused four men of beating him. But one cannot stop there without telling who the men were, who the priest was, and why they beat him. And one should mention that some of the leaders of the French bar are counsel in the proceedings.

The accused men are M. de Floris, a broker; M. Cardon, Inspector of Police; M. Berton, an orchestra leader, and M. Parantel, a bank cashier. Their accuser is the Abbé Sapounghi, former Grand Vicar of Syria. The four men admit that they beat the priest, and maintain that it was the right thing to do. Their defense is based upon these statements:

Mme. Marie Mesmin of Bordeaux was possessor of "The Virgin Who Wept." But let M. Parantel explain:

"I learned," he says, "that Mme. Mesmin has a little statue of Our Lady of Lourdes which sheds tears. I convinced myself of it by experience. These tears were so abundant that we gathered them in a little vase to be used to cure sick people. They multiplied themselves in the vase, and we had to pour them into a larger vessel. This in turn was filled, and when emptied filled itself again."

Such a prodigy quickly gathered around Mme. Mesmin, who was a concierge, a number of faithful, among whom were the four accused men.

Let Mme. Mesmin add to the plot.

"I received at my house in 1914," she says, "M. Sapounghi, Vicar General of Syria. I kept him gratuitously. I even made collections for him and deprived myself to clothe and feed him."

After having accused the Abbé of improper advances and of trying to monopolize for his profit the miracles of "Our Lady Who Weeps," Mme. Mesmin was confronted one day with an order from the College of St. Donatier directing the priest to remove himself to Nantes. By the same order the magic statue was relegated to a Franciscan convent, where, it is asserted, it wept no more. Mme. Mesmin replaced it with another image, rose colored, which, it is said, exhaled delightful perfumes.

The plot thickens. According to the accused men, from the day the Abbé Sapounghi arrived at Nantes Mme. Mesmin became the object of a persecution truly Satanic. Invisible teeth bit her and left toothprints on her face. The most acute pains tortured her and made life almost unbearable.

"From Nantes," she avers, "Sapounghi pursued me constantly. He tried to drive me crazy. He sent me homicidal thoughts against every one. It got so bad that they had to lock me up. He had a magnetic power over me. I know that when he was in my house he practiced black magic. He put the blood of toads and other foul beasts in a chalice, and he placed this chalice between the breasts of a wax doll representing a nude woman. He put on his priest's garments and went in search of victims."

To put an end to Mme. Mesmin's sufferings de Floris, Cardon, Berton, and Parantel decided one day to go to Nantes to make Sapounghi give up certain records of "Our Lady Who Weeps," to destroy his instruments of magic and torture, and to make him be good. The four crusaders supplied themselves with weapons temporal as well as spiritual. They went to Nantes, and, after early morning mass, at which they prayed that "our hands may not become criminal hands," they went to Sapounghi's house. De Floris carried a dog whip, Parantel had a rubber band loaded with lead pellets, Berton had a grooved wooden paddle, and Cardon took handcuffs along.

According to the accused, the session with Sapounghi lasted three-quarters of an hour. The priest fought vainly. He tried to defend himself with a long knife, but, handcuffed, bruised and beaten, he finally gave up the key of his trunk. The four crusaders found 631 letters praising the statue that wept, as well as a wax figure which bore all the marks, they said, of being the Satanic instrument by means of which Mme. Mesmin had been tortured. Having finished their work, the four left the house.

Witnesses who behind a closed door had heard the cries and noise of the beating found Sapounghi lying in his blood on the floor. And at this precise moment Mme. Mesmin avers that in her room in Bordeaux, hundreds of kilometers away, she ceased to suffer.

Maitre Garcon of the Paris bar will present these allegations to the Bordeaux court as justifying the acts of his clients, the four defendants.

GERMAN COAL SCARCITY.

Many Industrial Plants Closed or Running with Difficulty.

Copyright, 1920, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

BERLIN, Jan. 4.—Questions of coal supply are again causing great anxiety, particularly in Berlin, but generally throughout Germany. The Lowe works, which employ nearly 3,000 persons, had to shut down a few days ago, and since then there has not been enough coal to allow them to resume even for one day. The Siemens-Schuckert factory keeps going with difficulty, receiving only a day-to-day supply, and the Great General Electricity Company is in an equally serious position. At the Schwartskopf works there is only a four days' supply of coal, and it is doubtful if this reserve can be maintained.

Hamburg and Kiel are suffering even more than Berlin. In Kiel the electric works are idle from 8 in the morning until 4 in the afternoon, with the result that manufacturing and transport are interfered with, and street car service is practically at a standstill. From East Prussia and South Germany come many reports of a similar state of affairs.

AUTO MEN TO FIGHT TRADE MARK PIRATE

Manufacturers Amazed by Times Story of Carmo's Move to Seize Great Business.

EUROPE'S DEMAND HEAVY

Exporters Admit Fear of Big Losses Unless Names of Their Cars Are Protected.

HAMPERED IN ARGENTINA

Auto Chamber of Commerce Will Discuss Situation—May Appeal to State Department.

The automobile trade was completely surprised yesterday by the disclosure in THE NEW YORK TIMES that Manuel de Silva Carmo of Oporto had registered in Portugal some and was seeking registry for others of the trade-marks of forty-three American manufacturers of automobiles, with the evident purpose of taking advantage of peculiarities in the patent laws of most of the countries of Continental Europe to compel the majority of makers in this country to carry on their export trade on his terms.

This attempt to get control of much of the export business of many of the principal American auto manufacturers came at a time to cause unusual concern because of the recent great increase in the European demand for cheap and middle-priced American automobiles. Many American manufacturers, it was reported, are just beginning to enter the export field and will probably find themselves severely handicapped by the activities of Carmo, while many other firms already in export business may look forward to expensive lawsuits, unless they are already protected or make a compromise with the enterprising Portuguese.

The facts of the attempt of Carmo to capture these trade-marks, which came in a cable dispatch last week to Albert E. Parker of 220 Broadway, the New York representative of the patent firm of Marks & Clark, were entirely new to the manufacturers whose property rights were being assailed.

Because of the complexity and obscurity of the trade-mark laws in Europe, automobile makers were at a loss to know how seriously their prospects for export business was affected. Alfred Reeves, manager of the National Automobile Chamber of Commerce, said yesterday that the questions raised by the publication of Carmo's ambitious plan would be discussed at a meeting of the chamber tomorrow, at which manufacturers from all parts of the country who are here for the Automobile Show would be represented. P. S. Steenstrup, the export manager for the General Motors Corporation, said the situation disclosed by THE TIMES would be considered at a meeting of export managers this week.

Takes Up Matter at Once.

"I have THE TIMES article in my pocket," he said last night, "and will go to my patent lawyers tomorrow to make sure what effect, if any, this is going to have on makes controlled by the General Motors Corporation, whose trade-marks are mentioned as being registered by Carmo.

"I believe that we are fully protected in the countries in which it is stated that the Portuguese might obtain rights under the Berne trade-mark convention. I think the makes we export to any extent are protected, even in Portugal. I do not think it is possible in any country of Europe for a man to steal the trade marks of concerns which have already established business there, although that has been done in South America, especially in Argentine."

Mr. Reeves of the National Automobile Chamber of Commerce said:

"For five or six years the Chamber has been urging automobile makers to protect their trade names and trade marks, especially because of the troubles we have had in South America. I believe that most of them which have already entered the export business to any extent have done so, but new firms, which are just starting out for foreign trade or soon will start, may be the victims of trade-mark pirates. This matter will certainly be taken up at a meeting at the Chamber on Tuesday. The question will probably be carried to the State Department at Washington. I imagine that manufacturers who are affected will combine and fight the matter through, if it appears that a wholesale plan is under way to hold them up in the export business."

David Beecroft, editor of automobile publications of the Class Journal Company, who returned from abroad last week, said that a successful trade-mark pirate in Europe would stand to make a great fortune, because of the tremendous and increasing demand for American automobiles there. Mr. Beecroft, who studied the European market for American automobiles on his trip, said:

"In my opinion, America is going to be the supplier of medium and low priced automobiles to the whole world. In the higher-priced cars, Europe is making a great effort to take care of its own demand, and will probably be pretty generally successful. There is a remarkable demand for American automobiles in Europe at the present day, in spite of generally adverse conditions and the rate of exchange. This is especially true in England, where it is impossible to supply the demand for American cars, in spite of the fact that there is a duty of 33⅓ per cent. on them. There is hardly an American firm which has no agents abroad today. The market for American automobiles on the Continent is surprisingly good under the conditions, and will grow enormously as conditions settle.

"Representatives of the automobile trade in London are here making desperate efforts to buy cars to supply their customers. I know one man who has recently placed orders for 3,000 engines in one place, and for other parts for 3,000 automobiles among other makers of parts, while he has contracted with an engineering firm to assemble them, and he will sell them in England under whatever name he chooses to put on them. A great many other orders have been placed in this manner by English representatives."

Colonel Smith to Remain in Vienna.

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Special Cable to THE NEW YORK TIMES.

VIENNA, Jan. 4.—According to a Washington order just received Colonel Smith, who previously had been ordered to leave for America, is to remain in Vienna to continue to act as American commissioner.

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BONDS that are thoroughly conservative and merit your entire confidence, since they have as security properties and earnings largely in excess of principal and interest requirements. Many bonds of this character are now obtainable at lower prices than they have ever sold before. They are issued in denominations of $1,000, and in some cases, $500. We shall be pleased to co-operate with you in making conservative selections.

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Yielding from 5⅝% to 7%
French Cities Bonds
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We shall be glad to supply complete information and confer with investors relative to the purchase and sale of securities.

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FINANCIAL SITUATION

Business and Market Outlook Presents Sharp Contrast with Early Weeks of 1919.

The New Year opens with financial and business conditions presenting numerous points of contrast with one year ago. Then the country's mill owners were wondering whether there would be enough orders to keep them busy; now in many lines contracts are pressing so heavily on manufacturers that they cannot handle them fast enough. A year ago the Government's necessities overshadowed all others in the credit market; now the demand from the industries for working capital and the urgings of speculators for accommodation are the most impressive element bearing upon credit. A year ago many thoughtful people were trying to estimate the weeks which would pass before prices for commodities began to fall; at present prices generally are higher than they were when 1919 opened, and the initial signs of the expected decline have not been seen. In fact, the tendency is forward, taking steel, copper, clothing, and building materials as examples. In January of last year the stock market doubtfully moved into lower ground than the month before. So far in the current month quotations have been lifted with a sort of boisterous enthusiasm whose import may not be fully determined.

Considering the matter of contrasts further, the question may well be raised whether 1920, starting off with shortages of goods and cheer among speculators, will not be likely to end with depression and a declining trend of prices. The usual surveys and forecasts of the season have been read and digested. To those who have sought the opinions of bankers and manufacturers, merchants and transportation managers, it has doubtless been apparent that a majority emphasized the problems lying ahead. Not a few of the articles printed in the last week predicted lower quotations for commodities within the year, and suggested that the process would entail a shrinkage of profits. Many presented the same thought, qualified with the prediction that successful efforts at financing the export trade would act to postpone the time of price recessions. Some careful students of the economic field held that measures aimed at the deflation of credit would limit the activities of all sorts of business. There were some who, on the other hand, felt that domestic demands were so great that a year of intense activity, making due allowance for inadequate and frequently insufficient labor, would not fill the depleted stocks and appease the public's appetite for goods. Who has it right?

Certainly there would be no complaint from hard-pressed consumers if prices reacted. It is possible to conceive of a situation arising because of sharp declines in the export movement in which prices would fall heavily as goods accumulated in manufacturers' hands. The foreign demand is so substantial, however, that a gradual rather than a sudden contraction of exports is generally looked for, if any material decline occurs. The deduction frequently drawn from a possible overproduction of a sort to cause quotations to fall is that dividends would suffer and unemployment develop. There is another way of looking at it, however. There would doubtless be a period of less active business, but it might be followed shortly by a reawakening of consumption at home which would set things humming again. The copper market has supplied something of a commentary on such an occurrence as this theoretical one. Last Summer the refiners could not sell much metal at 23 cents a pound. They sold little at 21 and 20 cents and not a great deal at 19 cents in the Autumn. But at 18 cents buyers began to take notice with the result that sales in December were estimated between 450,000,000 and 500,000,000 pounds, the best month of the year, and the price has risen more than a cent since the purchasing movement began. And it is possible, as has been the case in copper, that price recessions among commodities would attract new buying for foreign account.

Starting from the premise that there are not enough goods at present to go round, the conclusion is plain that production is too small. In some industries this is the result of fewer hands at work than a year ago. In others it is the result of more hands than a year ago doing less work. The Census Bureau made a pointed comment on the latter situation in its review of cotton manufacturing during November, drawing a comparison with the same month of 1916, to which the National City Bank refers in its January letter. With an increase of about 5 per cent. in machinery in use and an even larger increase of employes on the pay roll, the consumption of raw cotton last November was nearly 16 per cent. less than in November three years before. The shrinkage was mainly caused by reducing the work week from fifty-four to forty-eight hours. Production of cotton goods per unit of labor has fallen, consequently prices have advanced and are still tending forward. The shortening of working hours has not been general in the industries, yet the complaint is widely heard by employers that labor does not produce as actively as a year or two or three years ago. In some quarters the feeling prevails that the correction of this unfavorable situation will supply one of the most important efforts of 1920.

The slogan, "A full day's work for a day's pay," is heard in many places. The eight-hour day in mills where ten hours was considered fair before the war is receiving less worrisome thought on the part of employers than the fact that an eight-hour day frequently does not mean eight hours of work.

It is becoming more, rather than less, difficult to acquire a true perspective of underlying conditions in Europe. One may read in foreign dispatches that England is in dire need of credits in America in order to do her part in reconstruction on the Continent. One may read elsewhere that England is not thinking of borrowing here because her resources are adequate. Belgium is still impoverished in one survey; in another she has made wonderful progress in recovery. France is burdened by her great obligations; France is rapidly throwing off her burden and depression. Germany is filled with people who will not work; Germany is getting on her feet because her workers have voluntarily elected to labor harder than they used to. All of which is puzzling to the man in the street and not entirely conducive to making fertile the investment field which may be called upon shortly to absorb securities representing loans to foreign borrowers.

NEW YORK STOCK EXCHANGE

WEEK ENDED JAN. 3, 1920.

	Last Week.	Year to Date.
Total sales	6,029,803	2,018,940
Same period a year ago	3,611,617	1,494,777

	Last Week. High.	Last Week. Low.	Year to Date. High.	Year to Date. Low.
Average price 50 stocks	92.13	87.61	92.13	89.54
Same period a year ago	74.99	72.01	74.99	73.11

Sales.	COMPANY.	High.	Low.	Last.	Net Ch'ge.
1,100	ADAMS EXPRESS	33½	31	33	−½
4,900	Advance Rumely	45	42	45	+2½
600	Advance Rumely pf.	71½	71	71⅛	+⅝
9,800	Ajax Rubber	88½	81⅝	86	+3⅝
7,500	Alaska Gold Mines	2	1⅝	2	+⅛
36,500	Alaska Juneau	2½	2	2¼	+⅛
54,600	Allis-Chalmers Mfg.	53⅞	46⅜	53	+4½
1,300	Allis-Chalmers Mfg. pf.	94	89	*92	+1¼
4,600	Am. Agricul. Chem.	94⅝	88	94	+2⅝
100	Am. Agricul. Chem. pf.	97	97	97	..
3,900	Am. Bosch Magneto	128⅝	121½	126	+1½
200	Am. Bosch Magneto rts.	7⅝	6	7⅛	+1⅛
6,200	Am. Beet Sugar	95⅝	91⅝	95⅝	+1⅝
100	Am. Brake Shoe & Fdy.	170	170	170	..
55,600	Am. Can	61⅝	53	61½	+6⅝
7,300	Am. Can pf.	102	99	101	−½
18,100	Am. Car & Fdy.	143⅞	135¾	142⅞	+2⅞
300	Am. Car & Fdy. pf.	116½	115	115	−½
8,500	Am. Cotton Oil	54⅝	48	54⅝	+4⅝
7,600	Am. Drug. Syndicate	12⅝	12	12½	+½
1,600	Am. Express	99	92	99	+8½
11,000	Am. Hide & Leather	30⅝	26⅞	30¼	+2⅞
8,400	Am. Hide & Leather pf.	122	117½	122	+½
2,600	Am. Ice	47	45½	46¼	−½
800	Am. Ice pf.	68⅞	67⅝	68	..
79,700	Am. International	120½	111⅝	119⅝	+4⅝
5,200	Am. Linseed	77⅝	74⅞	77	−½
200	Am. Linseed pf.	95	94⅝	95	−⅛
44,400	Am. Locomotive	105⅝	98	105½	+3½
400	Am. Locomotive pf.	105	104⅝	104⅝	−⅛
2,400	Am. Malt & Grain	44	39⅝	44	+1
56,000	Am. Ship & Commerce	30	26	30	+2⅝
33,100	Am. Smelt. & Ref.	72	68	71	+2
2,400	Am. Smelt. & Ref. pf.	98	94	98	+2½
500	Am. Smelt. Sec. pf. A.	82	80	82	+2½
1,300	Am. Snuff	113⅝	106	113⅝	+5⅝
10,700	Am. Steel Fdys.	46	44⅝	*44⅝	+⅝
500	Am. Steel Fdys. pf.	92½	91⅝	92	+1
14,000	Am. Sugar Refining	141½	137	139⅞	+2½
100	Am. Sugar Refining pf.	118	118	118	+½
15,300	Am. Sumatra Tobacco	98⅝	95	96⅝	−½
400	Am. Sumatra Tobacco pf	92½	90⅝	92½	+½
50	Am. Tel. & Cable	50	50	50	..
28,900	Am. Tel. & Tel.	97⅝	95	97⅝	+1¼
108,200	Am. Tobacco Securities	74⅝	69⅝	73⅝	+⅝
850	Am. Tobacco pf., new	97½	96⅞	96⅞	+2½
128,000	Am. Woolen	169¼	135½	161⅝	+25
200	Am. Woolen pf.	104⅝	103⅝	103⅝	−¼
129,300	Am. Writing Paper pf.	61⅝	54½	61½	+6⅝
11,000	Am. Zinc, L. & S.	18⅝	16	18⅝	+1¼
800	Am. Zinc, L. & S pf.	57	54⅝	57	+2
54,500	Anaconda Copper	65	60⅝	64½	+3⅝
200	Ann Arbor	10	10	10	−2½
2,300	Assets Realization	6⅛	5⅛	6	+½
12,500	Associated D. G.	67⅝	60⅛	65⅝	+5⅝
591	Associated D. G. 1st pf.	74	72½	74	+2
394	Associated D. G. 2d pf.	75	75	75	−½
300	Associated Oil	116⅝	115½	116⅝	−2½
29,700	Atch., Top. & S. F.	84⅝	81⅝	84½	+1½
6,600	Atch., Top. & S. F. pf.	82	77⅝	*82	+4⅞
8,000	Atlanta, Birm. & At.	8	7⅝	7⅝	−⅛
5,200	Atlantic Coast Line	90⅝	87½	90⅝	+2⅝
8,100	Atl., Gulf & W. I.	176	167	*174½	+4½
400	Atl., Gulf & W. I. pf.	71½	71	71½	−3½
900	Auto Sales	20	19	19	..
173,300	BALDWIN LOCO.	120⅝	109⅝	120⅝	+7⅛
600	Baldwin Loco. pf.	102½	100	102½	+1⅞
46,200	Baltimore & Ohio	33½	30⅝	33	−½
5,900	Baltimore & Ohio pf.	47⅞	45	47½	−½
16,000	Barrett Co.	134½	123¼	134½	+10⅝
1,100	Batopilas Mining	1⅝	1⅛	1⅝	−⅛
35,500	Beth. Motors	31⅝	27½	31½	+2⅝
1,900	Beth. Steel	94⅝	89⅞	94⅞	+1⅜
97,900	Beth. Steel, Class B	102⅞	94⅞	102⅝	+5⅝
300	Beth. Steel 7% pf.	95⅝	95½	95⅝	+½
1,500	Beth. Steel 8% pf.	113½	111⅝	113½	+1⅝
8,200	Booth Fisheries	13½	12⅝	13⅛	+½
200	Brooklyn Edison Elec.	87	87	87	+1
27,930	Brooklyn Rapid Transit	12⅝	10⅝	12¼	+1⅝
24,100	Do. ctfs. of dep.	7⅝	5⅞	7	+1⅛
4,400	Brooklyn Union Gas	53⅝	48⅝	53⅝	+1⅝
800	Brown Shoe	106	105	105⅝	−⅝
100	Brown Shoe pf.	100	100	100	..
2,200	Bruns. Term. & Ry. Sec.	8	6⅝	8	..
1,000	Buff., Roch. & Pitts.	50	50	50	..
4,800	Burns Brothers	120	115	119	−⅛
300	Burns Brothers pf.	110	110	110	+⅜
12,400	Butte Copper & Zinc	9⅛	8⅛	9⅛	+⅛
11,500	Butte & Superior	27⅞	25	27⅞	+1⅞
1,200	Butterick Co.	24⅝	23½	24⅝	−1⅛
21,200	CADDO CEN. O. & R.	26⅞	19⅝	26⅝	+6⅝
6,600	California Packing	85⅞	83⅞	84⅝	−1⅛
10,200	California Petroleum	46	42⅝	46	+2⅝
100	California Petroleum pf.	75	75	75	+2
13,000	Calumet & Arizona	68	64⅝	67½	+3⅝
195	Canada Southern	42	42	42	..
10,000	Canadian Pacific	134	130¼	134	+2
200	Case (J. I.) Co. pf.	100	100	100	+1
200	Central Foundry pf.	37½	37½	37½	−8½
44,050	Central Leather Co.	104⅝	96⅝	104½	+5⅝
400	Central Leather Co. pf.	109⅝	109	109⅝	+½
300	Central R. R. of N. J.	175	175	175	..
500	Central & South Am. Tel.	120	114¾	115	..
400	Certain-Teed Products	58	57	57½	−3½
21,700	Cerro de Pasco Copper	61⅝	58½	60⅝	+1⅝
15,700	Chandler Motor	137	130⅝	136	+3½
11,100	Chesapeake & Ohio	56⅝	54	56½	+½
200	Chi. & Alton	7⅝	7⅛	7⅝	+⅝
1,400	Chi. & East'n Illinois pf	6	4⅝	6	−1
2,400	Chi. Great Western	9	8	9	+⅛
2,800	Chi. Great Western pf.	24½	22½	24⅛	+⅛
32,400	Chi., Mil. & St. Paul	38⅝	35⅝	38⅝	+⅝
34,100	Chi., Mil. & St. Paul pf.	54	50⅝	54	+⅝
15,000	Chi. & Northwestern	87⅝	85⅝	*87⅛	+2½
1,400	Chi. & Northwestern pf.	119	116	*117	+⅝
1,200	Chi. Pneumatic Tool	107⅝	104⅝	106⅝	+2
9,900	Chi., R. I. & Pacific	28⅝	26⅝	28⅛	+1
2,200	Chi., R. I. & Pac. 7% pf.	71	69⅝	70⅝	−1⅛
2,700	Chi., R. I. & Pac. 6% pf.	60⅝	59½	59½	−1
1,300	Chi., St. P., Minn. & O.	58⅝	57	58⅝	−1⅛
300	Chi., St. P., M. & O. pf.	91	88	88	−2
23,550	Chile Copper	21⅛	18⅝	21	+1⅛
19,800	Chino Copper	41⅞	37⅝	41	+2½
500	Cleve., Cin., C. & St. L.	52	50⅝	51	+⅜
100	Cleve., C., C. & St. L. pf	66	66	66	+2⅝
50	Cleve. & Pittsburgh	65	65	65	..
6,500	Coca-Cola	40⅝	39⅝	40	..
1,500	Cluett, Peabody	108	103	106	+1
9,400	Colorado Fuel & Iron	44⅛	40	44⅛	+2⅛
1,500	Colorado Southern	23	21½	23	+⅝
5,300	Columbia Gas & Elec.	64⅝	62⅝	64⅝	+1⅞
34,700	Columbia Graph.	64	58½	63⅝	+2½
100	Columbia Graph. pf.	91½	91½	91½	−⅛
700	Consol. Cigar	62	62	62	−1
100	Consol. Cigar pf.	80	80	80	+1⅞
3,800	Consol. Textile	31⅛	30⅛	30⅞	−⅛
12,700	Consol. Textile rights	[illegible]	[illegible]	[illegible]	−⅛
22,750	Consolidated Gas	87½	78⅝	*85	+3⅝
11,500	Con. Interstate Cal. Min.	20⅛	18⅝	20	+1⅛
5,100	Continental Can	93⅝	86⅝	92⅝	+2⅝
4,100	Continental Candy	13½	12⅝	13⅝	+1
100	Continental Insurance	85	85	85	+3
37,100	Corn Products Refining	90	84	89⅝	+3¼
200	Corn Products Ref. pf.	109⅝	109	109½	+1
100	Crex Carpet	56	56	56	..
100	Cripple Creek Central	5⅛	5⅛	5⅛	..
34,800	Crucible Steel	224½	210½	221½	+4⅛
600	Crucible Steel pf.	99⅝	97	99⅝	−½
33,700	Cuba Cane Sugar	53½	50⅝	52⅝	+1⅝
4,700	Cuba Cane Sugar pf.	84	82⅝	84	+⅞
850	Cuban-Am. Sugar	407⅝	400	407⅝	+8⅝
100	DEERE & CO. pf.	100⅛	100⅛	100⅛	+⅛
7,900	Delaware & Hudson	95⅝	91⅞	95	+2
700	Del., Lack. & West.	191	190	191	+1
1,300	Denver & Rio Grande	9	8⅝	9	+1½
13,250	Denver & Rio Grande pf.	13½	12⅝	13⅛	..
100	Detroit United Rys.	100	100	100	..
1,300	Dome Mines	13⅝	13	13	..
200	Duluth, S. S. & Atl.	4⅛	4	4	−½
200	Duluth, S. S. & Atl. pf.	8	6	6	−4
400	Durham Hosiery	63	62	63	+1½
300	Durham Hosiery pf.	101½	100⅝	100⅝	+⅝
5,400	ELKHORN COAL	28	25	26	+½
1,500	Emerson-Brant	29	24⅝	29	..
1,200	Emerson-Brant pf.	91	88	91	+1
8,100	Endicott-Johnson	145⅝	138	143	+3½
1,000	Endicott-Johnson pf.	104	103⅛	104	+½
30,300	Erie	13⅝	12⅝	13⅛	+⅝
11,400	Erie 1st pf.	21⅞	18⅝	21	+⅝
2,100	Erie 2d pf.	15	13⅝	15	+⅝
200	FAIRBANKS	84½	83½	83½	+3
23,200	Famous Players	94	88⅝	93⅝	+6⅝
400	Federal Mining & Sm.	11	10	10	..
1,500	Federal Min. & Sm. pf.	27	26	26⅝	−1⅛
2,500	Fisher Body	133	121⅝	131⅞	+7⅝
76,000	Fisk Rubber	48	41⅝	47	+5
33,200	Freeport Texas	36⅝	31⅝	36	+1
16,400	GASTON, W. & W.	19	16⅝	19	+1⅛
100	General Chemical	188	188	188	+2
300	General Chemical pf.	100	100	100	+1
10,900	General Cigar	75⅝	71	75	+1⅛
650	General Cigar deb.	94	93½	94	..
2,800	General Electric	173	168	170	+⅛
31,400	General Motors	344½	332½	*344	+9⅝
7,800	General Motors deb.	87	83⅝	*84⅝	−⅝
1,800	General Motors pf.	89	88⅝	*89⅝	+1⅛
40,800	Goodrich (B. F.) Co.	85	79⅝	84⅝	+3
700	Goodrich pf.	103	102	102⅝	−⅛
2,700	Granby Consol	55½	50⅝	55	+3
40,400	Great Northern pf.	81⅝	76	81⅛	+3⅝
16,500	Gt. Nor. ctfs. for ore p.	41	37⅝	41	+2⅝
3,200	Greene-Cananea Cop.	36⅝	35⅝	36⅛	+2
11,000	Gulf States Steel	80⅝	70	79½	+6⅝
1,600	Gray & Davis	49⅛	48⅝	49⅛	+1⅛
200	Gulf, Mobile & Nor. pf.	30	30	30	−1
2,000	HARTMAN CORP.	100⅛	99	100	+⅛
5,700	Haskell & Barker	61⅝	59⅛	61⅝	+⅝
9,150	ILLINOIS CENTRAL	90⅝	85⅝	90⅝	+4⅛
27,400	Inspiration Copper	61⅝	58⅝	61⅛	+1⅛
21,000	Interborough Con.	4⅛	3⅝	3⅞	..
17,600	Interborough Con. pf.	13	10⅝	11⅞	..
1,200	Internat. Agricul.	22½	18⅝	22½	+4
500	Internat. Agricul. pf.	83	81	83	+1⅛
7,800	Internat. Harv., new	134	129	133⅛	+2⅛
400	Internat. Harv. pf., new	113	112	113	..
35,400	Internat. Mer. Mar.	51½	47⅝	51⅜	+2⅝
26,300	Internat. Mer. Mar. pf.	111⅞	107⅝	110⅝	+1⅝
39,000	Internat. Nickel	25⅝	23⅝	25⅛	+1
100	Internat. Nickel pf.	90	90	90	−3
88,900	Internat. Paper	80⅛	74⅝	80⅝	+11⅝
500	Internat. Paper pf., stpd	79⅞	79	79⅞	+⅞
300	Internat. Paper pf.	110	108	108⅝	+3⅝
400	Int. Salt	70⅝	70	70⅝	+⅝
10,900	Iron Products	45⅝	37	43⅝	+8⅝
3,100	JEWEL TEA	17⅝	16	17	+1⅛
5,350	Jewel Tea pf.	43	40⅝	42⅝	+⅝
2,700	Jones Bros. Tea	26⅝	25⅝	26⅝	+⅝
2,300	KANSAS CITY SOUTH.	16	15	16	+1
1,100	Kansas City Southern pf	47⅛	44⅝	47⅛	+2⅛
400	Kayser (Julius) & Co.	115	115	115	−5
7,400	Kelly Springf. Tire	149	141	149⅝	+8⅝
500	Kelly Springf. T. 8% pf.	102	101⅝	102	..
1,100	Kelsey Wheel	88	73¾	88	+11
100	Kelsey Wheel pf.	98½	98½	98½	−1
55,700	Kennecott Copper	32⅝	28⅝	32⅝	+3⅝
104,200	Keystone Tire & R.	48½	38⅜	46⅛	+7⅜
27,800	LACKAWANNA STL.	91⅝	85	91	+3⅜
1,000	Laclede Gas	35	33	33½	−5½
400	Lake Erie & Western	9½	9	9	..
300	Lake Erie & Western pf	15	13½	13½	−3½
6,900	Lee Rubber & Tire	38⅜	35⅜	38	+½
32,000	Lehigh Valley	43½	40½	43⅝	+⅝
1,500	Liggett & Myers	206	202	206	+6
400	Liggett & Myers pf	110¼	108	108	−⅜
15,600	Loft, Inc.	28	25½	28	+1½
400	Loose-Wiles Biscuit	70	67	70	+⅞
3,300	Lorillard (P.) Co.	183⅝	175¾	180	..
2,500	Louisville & Nashville	111½	109⅝	111½	+2
500	MACKAY COS.	66	63	66	+¼
200	Mackay Cos. pf.	64	64	64	..
900	Manati Sugar	136	130	136	+1
7,400	Manhattan Elevated	48½	42½	*46	+4⅝
1,200	Manhattan Shirt	33⅞	32⅞	33⅞	+1⅞
200	Martin Rockwell	68	68	68	+3
1,900	Martin Parry	24½	24	24	−1⅛
410	Mathieson Alk.	35½	35	35½	−3⅝
12,000	Maxwell Motors	34⅞	26⅞	34⅞	+⅞
5,400	Maxwell Mot. ctfs of deb	32⅞	28	32	−1⅞
6,700	Maxwell Mot. 1st pf.	63⅞	59	63	+1⅞
1,500	Maxwell Mot. c. of deb.	62¾	59	62¼	+1¼
1,100	Maxwell Mot. 2d pf.	30⅞	28⅞	30⅞	..
300	Maxwell Mot. cfs of deb.	30⅛	28⅞	30⅞	−¼
10,500	May Dept. Stores	131	122½	125½	+3½
53,400	Mexican Petroleum	222	209	219½	+1½
100	Mexican Petroleum pf.	103⅛	103½	103½	+4½
6,850	Miami Copper	25½	22½	25½	+1⅝
27,900	Middle States Oil	66⅞	62	66	+2⅞
39,700	Midvale Steel	52⅝	49⅜	52⅝	+2⅝
4,400	Minn. & St. L., new	14⅞	12½	13½	−1
900	Minn., St. P. & S. S. M.	72⅝	72½	72⅝	−⅝
500	Minn., St. P. & S. S. M. leased lines	50⅛	50⅛	50⅛	−4⅛
8,800	Mo., Kan. & Texas	9⅛	8⅛	9⅛	−⅛
2,800	Mo., Kan. & Texas pf.	14	12	14	−⅛
19,400	Missouri Pacific	26⅜	24½	26⅜	+⅝
10,800	Missouri Pacific pf.	42½	40	42⅝	+⅝
3,200	Montana Power	65½	59¼	65	+5½
1,500	Mullins Body	48	47	48	−½
100	Mullins Body pf	99⅞	99⅞	99⅞	+⅞
600	NASH., CHAT. & ST. L.	112	112	112	..
20,800	Nat. Anil. & Ch.	72⅞	65½	70½	+3⅝
1,300	Nat. Anil. & Ch. pf.	89½	88⅝	89½	+1½
1,800	Nat. Acme	37⅝	36½	37⅝	..
1,200	National Biscuit	125	119⅝	*125	+9⅝
200	National Biscuit pf.	115	114	115	+3
300	National Cloak & Suit	80	78	80	+⅝
7,800	Nat. Conduit & Cable	10⅞	8½	10⅞	+1
7,600	Nat. Enam. & Stamping	89½	85	88½	+1
7,300	National Lead	84⅝	79½	84	+2½
400	National Lead pf	110	109⅝	110	+½
3,500	Nat. Rys. of Mex. 2d pf	4⅝	4½	4½	..
10,000	Nevada Con. Cop.	16½	14⅝	16½	+1⅛
1,700	New Orleans, T. & M.	48½	45	44	−2
5,200	New York Air Brake	117	109½	116	+3⅝
25,600	New York Central	70	67⅞	*70	+2⅞
1,500	N. Y., Chi. & St. L.	29	26	29	+1½
300	N. Y., C. & St. L. 1st pf.	62	58	58	−4
1,500	N. Y. Dock	48	45	48	+1
700	N. Y. Dock pf.	61	60½	61	+½
22,500	N. Y., N. H. & H.	27⅝	25½	27⅝	+⅛
4,100	N. Y., Ontario & West'n	17½	16½	17	−⅜
200	Norfolk Southern	11½	11¼	11¼	−⅛
10,900	Norfolk & Western	99	95½	99	+1⅛
500	Norfolk & Western pf.	66½	66⅛	66⅛	−⅝
1,600	North American	55½	54½	54⅝	−1⅛
33,600	Northern Pacific	81⅛	78½	81⅛	+1½
6,500	Nova Scotia Steel & C.	76	70	75	+3⅝
41,300	OHIO CITIES GAS	50⅝	46¼	50¼	+3⅛
3,400	Ontario Silver	9	8⅝	9	..
25,200	Otis Steel	41½	35⅝	41⅝	+5⅛
800	Otis Elevator	142	138½	*142	+8
55,000	Oklahoma Prod. & Ref.	10⅝	9⅛	10⅝	+1⅛
1,500	Owens Bottle	67	63½	64	−1
100	Owens Bottle pf.	100	100	100	−⅛
100	Ohio Fuel Supply	51½	51½	51½	+1
500	PACIFIC DEVELOPM'T	78¼	76	78	+3
900	Pacific Gas & Elec.	60¼	58½	60	−⅛
200	Pacific Tel. & Tel.	38	37½	37½	+1
1,200	Pacific Mail	38	36⅝	38	−2
46,800	Pan Am. Pet. & Trans.	108¼	102⅝	106	+⅜
11,800	Do., Class B	108⅛	98⅝	101⅜	+⅛
100	Pan Am. Pet. & T. pf.	180	180	180	−3½
2,200	Parish & Bingham	46	44	45⅝	−½
73,000	Pennsylvania Railroad	42⅜	39⅞	42½	+1⅝
7,300	Pennsylvania Seaboard	35	30⅝	35	+2½
19,171	People's Gas, Chicago	39	32	39	+5⅝
200	Peoria & Eastern	12⅝	12⅝	12⅝	+⅝
19,400	Pere Marquette	32¼	30⅜	31½	−⅝
100	Pere Marquette pf.	52½	52½	52½	−⅝
15,000	Philadelphia Co.	39⅝	37¼	39½	+1⅝
115,700	Pierce-Arrow	82½	77	82¼	+4
200	Pierce-Arrow pf.	107	107	107	+⅛
22,100	Pierce Oil	21½	19	21¼	+1⅛
9,518	Pierce Oil pf.	98	93	95½	−5½
1,400	Pitts., Cin., Chi. & St. L.	58	50⅛	54⅝	−4½
3,200	Pitts. Coal	63⅛	61⅛	63½	+⅛
300	Pitts. Coal pf.	91	90	91	..
10	Pitts., Ft. W. & Chi. pf.	124	124	124	..
100	Pitts. Steel pf.	92	92	92	..
7,000	Pitts. & West Va.	29¼	27⅛	29	−⅛
700	Pitts. & West Va. pf.	77	76½	77	+1⅛
5,600	Pond Creek Coal	27⅝	26	27⅝	+⅝
7,600	Pressed Steel Car	103½	100	103½	+1⅛
300	Pressed Steel Car pf.	101½	100⅛	101½	+½
7,244	Pullman Co.	117	112½	117	+3
26,500	Punta Aleg. S.	97⅛	92¼	*93⅝	+2
3,900	RY. STEEL SPRING	100⅛	97⅝	100	+⅝
14,900	Ray Consol. Copper	22½	21	22½	+1⅛
31,100	Reading	77⅞	74⅝	77⅞	+1½
1,200	Reading 1st pf.	33½	33	33¼	−½
2,050	Reading 2d pf.	35	34	34½	−⅝
5,500	Remington Typewriter	94	85⅝	92¼	+1⅛
100	Remington Type. 1st pf.	101	101	101	−1
200	Remington Type. 2d pf.	100	98	98	−2
2,100	Replogle Steel	50	46	48½	−½
201,200	Republic Iron & Steel	125¼	113⅝	123⅝	+5½
182,000	Republic Iron & S. rts.	2¼	1⅛	2¼	+½
470	Republic Iron & S. pf.	106	106	106	..
3,000	Republic Motor Truck	55⅝	52½	55⅝	+⅛
55,700	Royal Dutch (N. Y.)	105	98⅝	104⅝	+5¼
5,100	ST. JOSEPH LEAD	15	13⅝	15	+1½
9,600	St. Louis-San Francisco	18½	17½	18¼	..
1,700	St. Louis-San Fran. pf.	25	22	25	..
500	St. Louis Southwestern	14	13	14	..
1,200	St. Louis Southwest'n pf	24½	23	24	−1
2,100	Savage Arms	75	71	75	+2⅞
18,600	Saxon Motor	16⅝	13⅝	16¼	+1⅝
2,000	Seaboard Air Line	7¼	6⅝	7⅝	+⅝
1,500	Seaboard Air Line pf.	14⅝	13½	14	−1
1,000	Sears, Roebuck	232	220⅝	232	+2⅝
2,500	Shattuck-Arizona	13	11½	12½	−½
26,600	Shell Trans. & Tr.	83½	76⅝	83½	+5½
198,500	Sinclair Con. Oil	48⅝	42⅝	48⅝	+4⅝
7,100	Sloss-Sheffield	76⅝	72	76	+2
100	Sloss-Sheffield pf.	90	90	90	−4
77,300	Southern Pacific	105⅝	101⅛	105	+1⅝
100	South Porto Rico S. pf.	116	116	116	+3
31,300	Southern Railway	23	21⅛	22⅝	+¼
14,900	Southern Ry. pf.	58⅛	55	56⅝	+⅜
24,000	Stromberg Carburetor	86½	73⅛	85	+9⅝
500	Standard Milling	140	139	140	..
100	Stewart Warner Speedo.	160	160	160	+20
233,900	Studebaker	115¼	105	115¼	+8½
1,000	Studebaker Co. pf.	101	100	100	+1
4,300	Stutz Motor	130	112½	130	+15
5,500	Superior Steel	50⅝	47½	49⅝	+⅝
17,900	TENN. COP. & CHEM.	11⅝	9⅝	11⅝	+1⅛
22,600	Texas Co.	231	220	230	+4½
12,900	Texas Co. rights	61	56	61	+2½
22,900	Texas & Pacific	43⅝	40	43½	+⅛
6,500	Third Avenue	12½	11⅛	12⅝	+1⅛
15,100	Tobacco Products	95½	90⅝	95	+1⅛
1,200	Tobacco Products pf.	102¼	102	102	−½
760	Toledo, St. L. & W. t. r.	11⅝	10½	11⅝	−⅛
600	Tol., St. L. & W. pf.	24	23	24	+2
3,000	Transue & Williams	66½	63½	66⅝	+⅝
81,400	Transcontinental Oil	38¼	34⅝	38⅝	+⅝
1,200	Twin City Rapid Transit	32	29⅝	32	..
100	UNDERWOOD TYPE.	190	190	190	+2
400	Union Bag & Paper	94	91	91	−2⅝
29,030	Union Oil	37⅞	35⅝	37½	+1
28,300	Union Pacific	124⅞	121½	124⅝	+2⅝
3,600	Union Pacific pf.	69⅝	66⅝	69	+2
2,800	United Alloy Steel	52½	50½	52¼	+⅝
400	United Drug	142	141	141	..
400	United Drug 1st pf.	52⅝	52	52	..
2,900	United Fruit	204⅝	193½	204	+2⅝
3,800	United Rys. Invest.	12	10½	11⅛	−½
2,700	United Rys. Invest. pf.	27	25½	27	+1⅛
82,900	United Retail Stores	96½	90	96⅝	+3⅝
4,900	U. S. Cast Iron P. & F.	25½	20⅝	25½	+2⅛
1,100	U. S. Cast I. P. & F. pf.	55	52½	55	+3
300	U. S. Express	30½	30	30½	+⅛
13,100	U. S. Food Products	79½	75	*78	+2⅛
41,000	U. S. Ind. Alcohol	115	109	113¼	+4⅛
5,800	U. S. Realty & Imp.	48⅛	40½	48½	+6⅝
154,800	U. S. Rubber	140⅛	128	139⅛	+9⅝
1,100	U. S. Rubber 1st pf.	115	114	114	..
7,700	U. S. Smelt., Ref. & M.	76⅝	74	*75½	+2⅛
1,000	U. S. Smelt., R. & M. pf.	47½	46⅝	*46⅝	+⅝
315,800	U. S. Steel	108⅝	104⅝	108⅝	+2
13,100	U. S. Steel pf.	114	112⅝	114	+1
27,100	Utah Copper	80⅝	74⅝	80	+5⅛
2,100	Utah Securities	12½	10½	12	..
19,400	VANADIUM CORP.	57⅝	55⅝	57¼	−⅝
7,100	Va.-Caro. Chem.	72⅝	66½	72⅝	+5⅛
1,700	Va. Iron, Coal & Coke	88	78¼	*87	+9
100	Vulcan Detinning pf.	90	90	90	+1
6,900	WABASH	8⅛	7½	8⅛	+½
18,800	Wabash pf. A.	25	21⅝	24	−½
1,200	Wabash pf. B.	15⅝	15	15	−⅛
1,200	Wells Fargo Express	53⅝	52⅝	53⅝	−1⅛
8,200	Western Maryland	11⅝	10½	11⅝	−⅛
2,000	Western Maryland 2d pf	18½	16	18⅝	+⅛
6,500	Western Pacific	25⅝	24½	25½	..
1,600	Western Pacific pf.	60⅛	58⅝	60⅛	+1⅛
1,000	Western Union Tel.	88	86⅝	88	+⅛
500	Westinghouse Air Brake	119	117	*117	−½
14,100	Westinghouse E. & M.	55⅝	53⅝	*55⅛	+1⅝
300	Westinghouse 1st pf.	65	65	65	+1
12,200	Wheeling & Lake Erie	13⅛	11⅛	13⅛	+⅝
1,200	Wheel. & Lake Erie pf.	18½	17⅛	18⅝	−⅛
86,100	White Motors	66⅛	60⅛	65⅝	+5⅝
10,000	White Motors rights	3⅛	2⅛	3	+⅛
3,100	Wilson & Co.	81	77⅝	82	+2⅞
108,700	Willys-Overland	32	27½	31⅝	+2⅝
2,500	Willys-Overland pf.	92	88	92	+2
[illegible]	Wisconsin Central	29	25	29	+1
800	Woolworth (F. W.) Co.	128⅞	127½	128⅝	+5
100	Woolworth pf.	115	115	115	−3½
26,200	Worthington Pump	95¾	94⅝	94⅝	+6⅝
100	Worthington P. pf. A.	94	94	*94	+1½
300	Worthington P. pf. B.	78	73½	73½	+1½

*Ex dividend. †Ex rights.

Income Tax

Reports must be filed by March 15. Yours will be a simple matter if your funds are invested in Income Tax Free Municipal Bonds.

Make sure of this for your next report by purchasing now

Municipal Bonds
Yielding 4¾ to 5½%

Particulars on request.

Spitzer, Rorick & Company
Established 1871
Equitable Bldg., New York
Toledo Chicago

RAILROAD BONDS

Yielding
5 to 8.70%

The Railroads of title show increased Gross earnings ranging from 6 to 14% for nine months of the calendar year 1919.

Stabilizing of Railroads by the Federal Government should make these bonds unusually attractive to discriminating investors.

Circular on Request

NAPHEN & CO
MEMBERS N.Y. STOCK EXCHANGE
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Phone · Bowling Green 6780
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Preferred Stocks of Successful Industrials

Paying 7 to 8%

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Richardson, Hill & Co
ESTABLISHED 1870
Members { New York Stock Exchange / Boston Stock Exchange
50 Congress St. Boston

We Recommend

The Goodyear Tire & Rubber Company
7% Cumulative
First Preferred Stock

Information upon request.

Wm. West & Co.
27 Pine St. New York

January Investments

We shall take pleasure in sending to those interested a copy of our new circular "Investment Suggestions for 1920." The circular lists a large number of bonds, notes and stocks. Almost every investment requirement will be met by one or more of the securities mentioned.

A. B. Leach & Co., Inc.
Investment Securities
62 Cedar Street, New York
Chicago Boston Buffalo Cleveland
Philadelphia Minneapolis Baltimore

Great American Insurance Company

Stock and Rights

(when, as, and if issued)
Bought and Sold

Clark, Dodge & Co.
51 Wall Street, New York
Newark Hartford

Conservative Bonds

Exempt from All New York State and Federal Income Taxes

Amount	Issue		Due	To Yield About
$100,000	New York State	Reg. 4s	1960	4.05%
25,000	Rochester, N. Y.	Reg. 4s	1925	4.30
38,000	Corning, N. Y.	Reg. 4s	1927-30	4.35
26,742	Westchester Co., N. Y.	Reg. 3½s	1926	4.35
38,000	Lackawanna, N. Y.	Reg. 5s	1923-30	4.40
30,000	Little Falls, N. Y.	Reg. 4.30s	1928	4.40
40,000	Niagara Falls, N. Y.	Reg. 4s	1921	4.40
54,000	Plattsburg, N. Y.	Reg. 4¼s	1921-29	4.40
50,000	Ulster Co., N. Y.	Reg. 4s	1925	4.40
23,000	Kingston, N. Y.	Reg. 3½s	1925	4.45
38,450	Ossining, N. Y.	Reg. 5s	1923-25	4.45
40,000	New York City	Reg. 4½s	1967	4.52
25,596	Kenmore, N. Y.	Reg. 5s	1920-37	4.65

Remick, Hodges & Co.
Members New York Stock Exchange
14 Wall Street New York
Correspondents: R. L. Day & Co., Boston

Preferred Stocks for January Investment

We recommend the purchase of sound issues of industrial preferred stocks. Our circular D-53 containing interesting data regarding these stocks will be sent to investors upon request.

Merrill, Lynch & Co.
Investments
Commercial Paper
120 Broadway
New York
Chicago Grand Rapids
Detroit Los Angeles
Members New York Stock Exchange

Exempt from all Federal Income Taxes

$350,000
City of Minneapolis, Minn.
5% Coupon Bonds
Due Nov. 1, $50,000, 1921; $100,000 each 1922, 1923 and 1924
Prices to yield 4.70%

$100,000
City of Charleston, S. C.
4½% Coupon Bonds
Due October 1, 1957 Optional October 1, 1937
Price to yield 4.85%

ELDREDGE AND COMPANY
SEVEN WALL STREET NEW YORK

UPON request we will mail a copy of our January circular containing a diversified list of investments yielding from 4.25% to 8.50%

LEE, HIGGINSON & CO.
Established 1848
43 Exchange Place
BOSTON NEW YORK CHICAGO
HIGGINSON & CO.—LONDON

STOCK EXCHANGE TRANSACTIONS.

The Annalist's records of transactions on the New York Stock Exchange of bank clearings in leading cities and the statements of the Federal Reserve Bank are of value to any far-seeing business man. The Annalist, published by The New York Times Company; 10c on news stands; $4 a year by mail.—Advt.

Mississippi River Power Company

1st Mortgage 5% Bonds

Due January, 1951

Price at Market to Yield About 6½%

Net earnings are nearly double the interest on these bonds.

They are secured by first mortgage on the entire property of the Company, which owns one of the largest hydro-electric developments in the world located on the Mississippi River at Keokuk, Iowa.

Power is sold to public utility and industrial companies in the surrounding territory, including St. Louis, East St. Louis, Burlington and Fort Madison.

Circular B-2, containing detailed information, sent upon request.

Stone & Webster

120 Broadway, New York

Telephone Rector 6020

Boston Chicago

Exempt from all Federal Income Taxes

$250,000

Canton, Ohio

School District 5s

Due 1922-54 Inclusive

Principal and Interest payable in New York City

Legal opinion of Messrs. Squire, Sanders and Dempsey, of Cleveland.

Price any Maturity to Yield 4.80%

STACY & BRAUN

5 Nassau Street,

Toledo New York. Cincinnati

A Fresh Viewpoint On Your Securities

A careful and disinterested analysis of your investments is necessary in order to judge their timeliness. Frequently an unbiased review of stocks and bonds reveals conditions which deserve serious consideration.

A Service For Investors

Our Investment Department is prepared to examine and report on your holdings—and to make investment suggestions. This service will also review your securities every three months, supplemented by a special letter as unusual conditions develop.

This service is rendered without charge or obligation.

Further particulars of this service may be obtained upon request for Letter "A." Address

Investment Department

LYMAN D. SMITH & CO.

Members N. Y. Stock Exchange

34 Pine Street. Tel. John 4100

BRANCH OFFICE

527 Fifth Ave. Tel. Murray Hill 3700

VICTORY and LIBERTY BONDS of the UNITED STATES

Bought and Sold

Inquiries Invited.

Discount House of

Salomon Bros. & Hutzler

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35 CONGRESS ST. BOSTON

H. HENTZ & CO.

ESTABLISHED 1856

Members of
New York Stock Exchange
New York Cotton Exchange
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New York Produce Exchange
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22 William Street New York

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New Jersey Securities

Outwater & Wells

15 Exchange Place. Tel. 20 Montgomery. Jersey City, N. J.

MANY BANKS ADD TO CAPITAL IN 1919

Growth of Business Results in Expansion Which Reaches Total of $34,020,000.

SURPLUSES ALSO INCREASED

Mergers of Several Houses Give Greater Banking Facilities to the City.

The great increase in the volume of business handled by New York banks in 1919, and the even greater volume offered to them, part of which had to be refused because of insufficient facilities to transact it, made it patent early in the year that many banks would have to expand if they were to serve their clients properly.

This was appreciated both by the banks and by the commercial and industrial interest they served, and before the year had gone far a number of additions to capital and surplus were announced. There also were several consolidations of institutions, all of which gave added facilities to the general banking position of New York.

The additions to capital among the larger banks in the city during the year totalled more than $34,000,000, while additions to surplus were probably greater. The amount a bank may extend in loans to an individual or corporation is based entirely on the capital and surplus of the lending bank. So, too, the quantity of bankers' acceptances a bank may invest its funds in is regulated by the size of its capital and surplus accounts. In fact, the whole list of activities in which a bank may indulge is governed by these two items. Thus, with business ever moving into greater proportions, the expansion of banks was of paramount importance.

In the appended table is shown banks which increased their capitalization, the dates upon which stockholders ratified the increases, the enlarged capital and the amount of increase:

Bank.	Ratified.	Capital.	Increase.
Gotham Nat.	Jan. 14	$500,000	$300,000
New Netherlands	Jan. 14	300,000	100,000
New Netherlands	Aug. 20	600,000	300,000
Public National	Jan. 14	1,250,000	250,000
Public National	June 29	1,500,000	250,000
Public National	Oct. 20	2,000,000	500,000
Corn Exchange	Jan. 21	4,200,000	700,000
Corn Exc.	(Jan., 1920)	4,620,000	420,000
Irving Trust Co.	Feb. 28	2,250,000	750,000
Coal & Iron Nat.	Feb. 28	1,500,000	500,000
Merchants Nat.	Mch. 31	3,000,000	1,000,000
Fifth Avenue	May 28	500,000	300,000
Chat. & Ph. Nat.	June 10	7,000,000	3,500,000
Irving National	June 20	6,000,000	1,500,000
Chelsea Exchange	June 19	1,000,000	600,000
Colonial	Aug. 20	600,000	100,000
Asia Bank. Corp.	Sep. 2	4,000,000	2,000,000
Fifth National	Sep. 18	1,000,000	750,000
Liberty National	Oct. 11	5,000,000	2,000,000
Citizens National	Oct. 22	3,000,000	450,000
Inter. Bank. Corp.	Nov. 12	5,000,000	1,750,000
Bankers Trust Co.	Dec. 15	20,000,000	5,000,000
Equitable Trust	Dec. 24	12,000,000	6,000,000
Chase National	Dec. 26	15,000,000	5,000,000
Total increase			$34,020,000

The greatest increase in capital announced was that of the Equitable Trust Company, which, by vote of its stockholders on Dec. 24, raised its capital from $6,000,000 to $12,000,000. This company made a substantial addition to its capital in the Spring of 1917, when the item was advanced from $3,000,000 to $6,000,000, but so great was the pressure of business that it was again necessary to double the figure.

The Bankers Trust Company and the Chase National Bank each added $5,000,000 to capital, the former Dec. 15, and the latter Dec. 26. Next in importance to these changes was the doubling of capital by the Chatham and Phenix National Bank, June 10.

An addition of $2,000,000 was made to the capitalization of the Liberty National Bank Oct. 11, bringing the figure up to $5,000,000. This change was made necessary by the absorption by the Liberty National of the Scandinavian Trust Company a short time before. The Asia Banking Corporation, one of the relatively new international trade banks, also added $2,000,000 to capital, doubling the former amount Sept. 2. The International Banking Corporation, on Nov. 12, added $1,750,000 to capital.

Both the Irving National Bank and the Irving Trust Company found it expedient to increase capital. The trust company increased its capital to the extent of $750,000 Feb. 28, making the full amount $2,250,000. The Irving National added $1,500,000 to its capital June 20, bringing the account up to $6,000,000.

There were several important increases in surplus account, the largest being the two additions of $5,000,000 each, made by the National Bank of Commerce, as of Jan. 2 and Oct. 1 respectively.

Mergers of banks were fairly numerous. Probably the most interesting was the proposed consolidation of the Bank of the Manhattan Company with the Merchants' National Bank. This has been recommended by the Boards of Directors of both banks, and is to be acted upon soon by the shareholders. Before announcement of the proposal, the Merchants' National Bank had added $1,000,000 to its capital March 31, while the Manhattan Compapny had taken over the Bank of Long Island in November. The Manhattan Company had owned control of the Bank of Long Island since 1910, but not until last November was it decided to operate the institutions as a unit. If the stockholders of the Manhattan Company and the Merchants' National ratify the merger proposal the consolidated bank will be one of the largest in the city, with something like fifteen branches.

Other consolidations consummated included the purchase and absorption by the Irving Trust Company of the National City Bank of Brooklyn, July 14, and the Sherman National Bank, May 24. On Sept. 12 the American Trust Company took over the Queens County Trust Company, and since then has operated the offices of the latter as branches.

RECORD OF TRANSACTIONS.

New York Stock Exchange, week ended Jan. 3, 1920.

STOCKS (SHARES).

	1920-1919.	1919-1918.	1918-1917.
Monday	1,218,444	1,183,236	918,546
Tuesday	1,410,040	983,594	Holiday
Wednesday	1,382,379	Holiday	1,128,520
Thursday	Holiday	457,849	1,342,623
Friday	1,143,030	736,043	937,740
Saturday	875,910	270,885	523,663
Total week	6,029,803	3,611,617	4,851,094
Yr. to date	2,018,940	1,494,777	3,932,538

BONDS (PAR VALUE).

Monday	$37,446,800	$44,486,000	$6,044,000
Tuesday	42,465,000	27,331,500	Holiday
Wednesday	26,683,750	Holiday	4,187,000
Thursday	Holiday	11,251,000	5,159,500
Friday	16,968,500	12,635,000	4,379,000
Saturday	8,726,600	6,457,000	2,213,500
Total wk.	$132,790,750	$102,160,500	$21,983,000
Yr. to date	25,695,100	30,343,500	15,939,000

In detail last week's bond dealings compare as follows with the corresponding week last year:

BONDS.

	Jan. 3, '20.	Jan. 4, '19.	Change.
R.R.&misc.	$27,080,500	$11,964,000	+$15,125,500
Liberty	98,008,750	83,890,500	+ 14,118,250
For. Govt.	6,862,500	6,232,500	+ 630,000
State	3,000	1,000	+ 2,000
City	27,000	73,000	+ 46,000
Tot. all	$132,790,750	$102,160,500	+$30,630,250

NEW INCORPORATIONS

Special to The New York Times.

ALBANY, Jan. 3.—Sixty-four new corporations, with an aggregate capitalization of $2,776,125, were chartered today. They include:

Mondon Realty Corp., Manhattan, $100,000; T. A. O'Callahan, J. B. Breckenridge, R. E. Dwight, 2,211 Broadway.

Woolf Securities Corp., Manhattan, $6,000; D. and E. Woolf, 2,790 Broadway.

Woolf Optical Co., Manhattan, $100,000; D. and E. Woolf, 2,790 Broadway.

Columbia Scenic Studio, Inc., Manhattan, $20,000; H. Fields, J. J. Kline, R. G. Jermon, 560 West 60th St.

Schaeffer & Pearlman, Manhattan, women's and children's clothing, $10,000; S. and M. Schaeffer, D. Pearlman, 505 West 176th St.

The John C. Uhrlaub Trading Corp., Manhattan, rugs, carpets, and furniture; G. G. Davidson, H. N. French, J. C. Uhrlaub, 30 West 44th St.

Boro Associates, Manhattan, hotels, theatres, and cafes $25,000; D. A. Trotta, J. G. Wentz, C. B. Sias, 211 West 101st St.

Hedenstrom Mfg. Co., Manhattan, navigation instruments, $100,000; L. H. Healy, R. McPherson, H. L. Rhodes, 50 Broad St.

Edelman Coal Co., Rochester, $100,000; G. C. and E. C. and L. Edelman, Rochester.

The Black Rock Realty Co., Cornwell, Orange County, $100,000; H. F. Chadiayne, H. C. Ferris, H. B. Taylor, Cornwall.

The Shanley-Guerney Co., Manhattan, agents for dry goods, 1,200 shares preferred stock, $100 each; 3,000 shares common stock, no par value; active capital, $135,000; A. N. Guerney, W. Ferguson, J. P. Shanley, 2,019 Anthony Av., Bronx.

Larkin Electric Co., Salamanca, $10,000; G. L. Peters, O. O. F. and M. A. Larkin, Salamanca.

U. S. Rail and Salvage Corp., Newburg, general salvaging and junk business, $100,000; H. A. Marvel, R. S. Underwood, G. Atkins, Newburg.

Farrar Motors Corp., Buffalo, machinery tools, $50,000; A. A. Miller, J. W. and C. W. Farrar, Buffalo.

Ellstein Realty Co., Brooklyn, $5,000; L. Goldstein, A. and I. Elman, 769 Georgia Av., Brooklyn.

Symo Candy Corp., Manhattan, $5,000; C. C. Reese, S. O. and L. Simons, 332 West 58th St.

Sieku Textile Mills, Inc., Manhattan, $25,000; D. Kraus, M. Siegel, C. Kushin, 8 West 119th St.

Bryant Mfg. Co., Manhattan, apparel for both sexes, $50,000; W. F. and D. Becker, 38 Orchard St.

H. E. Bishop & Co., Manhattan, mill agents and converters of textiles, $5,000; M. Rosenberg, S. W. Sollfrey, M. Hart, 638 East 221st St.

T. K. Fishel, C. A. Bugli, Inc., Manhattan, jewelry, $30,000; T. K. Fishel, C. A. Bugli, G. S. Pollitt, Manhattan Square Hotel.

French-American Leather Goods Co., Manhattan, $5,000; D. Klayman, A. Malberg, J. Gold, 229 East 14th St.

Westdale Realty Co., Manhattan, $20,000; H. Terr, H. Lewis, M. Rosoff, 781 6th Av.

Henry East, Inc., Manhattan, provisions and packing business, $50,000; C., E., and H. East, 277 Greenwich St.

The Haberdashers Novelty Co., Manhattan, $60,000; I. Kushner, S. I. Ferber, N. Harison, 2,141 Honeywell Av.

The Thirty-third Const. Co., Brooklyn, $10,000; A. Glick, M. Dadish, H. Goldberg, 1,632 42d St., Brooklyn.

Hilliard-Thompson Press, Inc., Buffalo, $25,000; H. W. Hilliard, B. Thompson, A. S. Browne, Buffalo.

Temple of Music, Inc., Manhattan, $10,000; H. R. Travis, M. E. Koppe, O. S. Bowling, 1,071 St. Nicholas Av.

Royal Upholstery Corp., Jamestown, $100,000; J. F. Corkery, E. A. Zastrom, E. W. Kelley, Jamestown.

H. Rosenbloom & Co., Manhattan, skirts, $30,000; H. Rosenbloom, A. Margolis, S. Bass, 14 West 118th St.

Cheifetz, Hershenstein & Son, Inc., Manhattan, dried fruits and nuts, $40,000; L. Cheifetz, J. and H. Hershenstein, 2,139 Daly Av.

Dainty Pastry Shop and Restaurant, Inc., Manhattan, $30,000; L. and L. Weinberg, D. Dwarsak, 2,644 Marian Av., Bronx.

Rambeau Hat Co., Manhattan, millinery, $5,000; E. C. Ayres, J. M. Farrer, R. Stern, 211 Pulaski St., Brooklyn.

Columbia Notion Co., Manhattan, belting, binding and braids, $25,000; M. and J. and H. H. Klein, 16 East 7th St.

John J. O'Keefe & Son, Inc., Manhattan, building and contracting, $10,000; B. D. and R. R. and J. J. O'Keefe, 18 East 129th St.

30 West 9th Street Corp., Manhattan, Realty, $40,000; C. A. Meier, A. G. Quinn, J. M. Stoddard, 128 Broadway, New York.

Samuels Const. Co., Manhattan, $25,000; D. Friedling, B. and J. H. Samuels, Mount Vernon.

Hinchman, Vesin & Co., Manhattan, textiles, $500,000; E. H. and R. P. and R. P. Hinchman, Jr., Port Jefferson.

Globe Webbing Co., Manhattan, $80,000; E. H. and B. L. Pearlman, G. W. Covert, 274 East 16th St.

131 West 33d St. Corp., Manhattan, realty, $50,000; J. Ober, L. Siegel, N. Morris, 12 East 33d St.

Phillips Automatic Fire Prevention Co., Manhattan, $10,000; L. L. and F. L. Phillips, J. A. Roach, 164 East 33d St.

H. B. Schwartz, Inc., Manhattan, apparel for both sexes, $20,000; A. A. Deutsch, H. Margoshes, N. Katz, 215 Chester St., Brooklyn.

Delish Co., Manhattan, realty, $75,000; M. Shor, M. Hennells, M. Bernicker, 20 East 103d St.

Kilveco Mills Corp., Manhattan, carpets, rugs, and draperies, $100,000; L. and J. L. Collins, A. V. Kline, 212 5th Av.

Associate Ring Mfrs., Inc., Manhattan, jewelry, $7,500; J. Gluck, B. Brummer, M. Dresner, 124 East 98th St.

Princely Doll Mfg. Co., Manhattan, $10,000; E. Wolper, R. Immerhein, J. H. Siegel, 960 Fox St.

John P. Tilden, Inc., Manhattan, realty and insurance, $25,000; H. Sullcocks, L. S. Holmes, R. S. Fletcher, 165 Broadway.

Montauk Worsted Corp., Manhattan, $50,000; B. and D. J. Greenberg, P. L. Melman, 1,239 St. John's Place, Brooklyn.

S. J. Hennig, Inc., Manhattan, fur garments, $10,000; H. A. Schlesinger, R. and H. Scheidlinger, 498 West 136th St.

National Park Riding Corp., Manhattan, $30,000; O. D. and M. Captell, H. C. Hinkelday, 426 Hudson St.

Whirlpool Const. Co., Manhattan, amusement enterprises, $10,000; same as preceding.

Heller Bros. Importing Co., Manhattan, canned goods, $60,000; M. Cahn, R. S. and B. H. Heller, 213 East 71st St.

Volk Elec. and Mfg. Co., Manhattan, $25,000; M. D. Randall, J. O. Corbett, J. J. Dall, 70 East 45th St.

Aero Const. Co., Manhattan, $10,000; C. D. and M. Captell, H. C. Hinkelday, 426 Hudson St.

Arthur Cohen & Schleifer, Inc., Manhattan, women's wear, $150,000; A. Cohen, W. Schleifer, S. Sackheim, 66 East 117th St.

Biflector Co., Manhattan, lighting and heating appliances, 1,125 shares common stock, no par value; active capital, $7,625; D. F. Kenney, W. F. Campbell, A. L. O'Shea, 38 Park Row.

Eagle Corrugated and Fibre Products Corp., Brooklyn, paper boxes, $100,000; L. Rosenfeld, M. Feldman, D. Geller, 715 Broadway.

Sconondoa Inn, Inc., Vernon, $15,000; J. J. Fullen, R. Block, C. Stoetzer, Vernon.

Attractive Dress Mfg. Co., Brooklyn, $10,000; P. and B. Hausman, B. Adelsberg, 355 Miller Av., Brooklyn.

Cosmopolitan Market, Inc., Manhattan, cattle and live stock, $15,000; L. F. Marquis, C. A. Strauss, E. F. Unger, 261 Broadway.

CAPITAL INCREASE.

A. E. Nettleton Co., Syracuse, $1,000,000 to $1,800,000.

MERGER.

Robinson-Hernandez Trading Corp., Manhattan, with Hernandez, Robinson & Co.

CHANGE OF NAMES.

Nouga-Mallo Co., Manhattan, to the Kay-White Products.

Morrey-Cole, Inc., Rochester, to William J. Morrey, Inc.

New York Millinery and Supply Co., Manhattan, to M. W. Amberg & Co.

I. Lassner Co., Manhattan, to Lassner & Bamberger, Inc.

Broome County Farm Improvement Assn., Binghamton, to Broome County Farm and Home Bureau Assn.

AUTHORIZATIONS.

Simms Petroleum Co., Del., 500,000 shares common stock, no par value; active capital, 10 shares; rep., J. J. Heffernan, 120 Broadway.

Ice Service Co., Del., $12,000,000; rep., W. J. Carlin, 2 Rector St.

Brink's Chicago City Express Co., Ill., $75,000; rep., A. G. Johnson, Rochester.

Krieger & Berlin, Inc., New Jersey, import and export leather and hides, $10,000; rep., S. Berlin, 237 West 27th St.

DISSOLUTIONS.

Blindauer & Co., Manhattan.
J. H. G. Cloak and Suit Co., Manhattan.
Comfort Shoe Co., Albany.
J. H. Stockamore Leather Co., Gloversville.
James Dowd's, Inc., Bronx.
United States Rubber Reclaiming Co., Buffalo.
Gould & Gould, Inc., Watertown.

Delaware Charters.

Special to The New York Times.

DOVER, Del., Jan. 3.—Charters filed:

Leonard Morton & Co., $10,000,000; J. R. Clerkin, Chicago; H. E. Knox, S. E. Dill of Wilmington.

International Puncture Proof Tube Corp., $5,000,000; Samuel B. Howard, George V. Reilly, Robert K. Thiele, all of New York.

Elder Steel Steamship Co., $5,000,000; T. L. Croteau, H. E. Knox, S. E. Dill of Wilmington.

Consolidated Producing and Refining Corp., $1,500,000; T. L. Ernst, L. S. Dumeall, J. Meehan, all of New York.

James L. Waterbury Co., real estate, $1,000,000; W. Scott Hedges, Chicago, Ill.; P. A. Damenack, Wilmette, Ill.; Charles E. Graham, Oak Park, Ill.

The Quaker Maid Corp., $775,000; Albert Ivison, Samuel C. Miller, William Veeneman, all of Louisville, Ky.

Sturdi-Truck Mfg. Co., $700,000; William S. Hilles, J. La Penne Guenvuer, Reba J. Brameisen of Wilmington.

Rider Oil and Gas Co., $300,000; T. L. Croteau, H. E. Knox, S. E. Dill of Wilmington.

Security Oil and Gas Co., $300,000; George H. Kesper, H. D. Minich, John H. Genst, all of Pittsburgh.

Holden Star Oil and Gas Co., $250,000; T. L. Croteau, H. E. Knox, S. E. Dill of Wilmington.

Springvale Lake Summer Home Co., conduct places of amusement of all kinds, &c., $200,000; Clarence K. Kelly, Eli N. Thomas, John P. Pastre, all of Pittsburgh.

National Consumers Exchange, Inc., $200,000; D. Everett Hale, Springfield, Mass.; M. L. Horty, S. L. Mackey of Wilmington.

Crown Gas and Oil Co., $100,000; T. L. Croteau, H. E. Knox, S. E. Dill of Wilmington.

Macleran & Hertog Co., $50,000; A. M. Macleran, T. J. Escher, Henry Hertog, all of Chicago.

Duquesne Security Co., $50,000; Paul A. Zeak, John Orr, Pierre Debracker, all of Pittsburgh.

The Radio Electric Co., $25,000; W. F. O'Keefe, George G. Steigler, E. E. Aberlee of Wilmington.

INCREASE IN CAPITALIZATION.

Hughes Petroleum Co., New York, from $20,000,000 to $50,000,000.

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Rosendale Upholstering Co. to Frampton Furniture Co., and increase in capital stock from $50,000 to $200,000.

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The following securities are selected from our own list of bonds, short term notes and preferred stocks, and are presented for the consideration of those who have January funds for investment. Attention is called to the liberal yield at present prices. Offered subject to prior sale and change in price.

UNITED STATES GOVERNMENT, TERRITORIAL, FEDERAL LAND BANK AND WAR FINANCE CORPORATION BONDS

	Maturity	Approximate Yield %
Registered 4s	After Feb. 1, 1925	2.72
Coupon 4s	After Feb. 1, 1925	2.72
Panama 3s	June 1, 1961	3.45
Liberty 3½s	June 15, 1947 opt. '32	3.49
Conversion 3s	Jan. 1, 1946-1947	3.50
Victory 3¾s	May 20, 1923 opt. '22	3.90
Hawaii Public Imp. 4½s	Sept. 15, 1949 opt. '39	4.20
Liberty 1st 4s	June 15, 1947 opt. '32	4.36
Federal Land Bank Farm Loan 5s	May 1, 1938 opt. '23	4.37
Federal Land Bank Farm Loan 4½s	May 1, 1939 opt. '24	4.50
Federal Land Bank Farm Loan 4½s	May-Nov. 1, 1937 opt. '22	4.50
Liberty 2nd 4s	Nov. 15, 1942 opt. '27	4.53
Liberty 1st Conv. 4¼s	June 15, 1947 opt. '32	4.60
Liberty 2nd Conv. 4¼s	Nov. 15, 1942 opt. '27	4.76
Liberty 4th 4¼s	Oct. 15, 1938 opt. '33	4.80
War Finance Corporation 5s	April 1, 1920	4.85
Victory 4¾s	May 20, 1923 opt. '22	4.90
Liberty 3rd 4¼s	Sept. 15, 1928	4.98

STATE AND MUNICIPAL

	Payable		
New York State reg. 4½s	M-S	Sept. 1, 1963	4.10
New Haven, Conn., cpn. 4¼s	M-S 15	Mar. 15, 1927-34	4.30
Buffalo, N. Y., reg. 4s and 4¼s	J-D 15	June 15, 1960 and '64	4.35
Schenectady, N. Y., reg. 4½s	M-S	Sept. 1, 1921-24	4.35
Boro of Munhall, Pa., Sch. Dist. cpn. 4½s	J-J	July 1, 1936-48	4.375
Mount Vernon, N. Y., reg. 4½s	M-N	Nov. 1, 1920-39	4.40
Madison, Wisc., cpn. 5s	Apr. 1	April 1, 1928-35	4.50
New York City cpn. 4s, 4¼s and 4½s	M-N	1957-59, '60 and '67	4.50
New York City reg. 3½s	M-N	Nov. 1, 1928	4.50
Cuyahoga Co., Ohio, cpn. 4s	A-O	April 1, 1922	4.60
Cuyahoga Co., Ohio, cpn. 5s	A-O	Apr.-Oct. 1, 1926-27	4.60
Daviess Co., Ind., cpn. 5s	M-N 15	May-Nov. 15, 1922-25	4.60
Atchison, Kans., Sch. Dist. cpn. 4¾s	J-J	July 1, 1945-49	4.60
Montgomery Co., Ia., cpn. 5s	J-J	July 1, 1929-35	4.60
Atlantic Co., N. J., cpn. 4¾s	J-D 15	June 15, 1929-31	4.65
Logan Co., Ohio, cpn. 5s	J-J	Jan.-July 1, 1928-29	4.65
Salt Lake City, Utah, cpn. 4s	A-O	April 1, 1925 opt. '15	4.70
Dayton, Ohio, cpn. 5s	J-D	Dec. 1, 1927	4.70
Hamilton, Ohio, Sch. Dist. cpn. 5s	J-D	Dec. 1, 1926-34	4.70
Scioto Co., Ohio, cpn. 5s	M-S	Sept. 1, 1932-38	4.70
State of South Dakota, cpn. 5s	A-O	Oct. 1, 1932-38	4.70
Oklahoma City, Okla., Sch. Dist. cpn. 5s	A-O	April 1, 1930-39	4.75
Rock Co., Minn., 5s	M-N	Nov. 1, 1929-36	4.75
Los Angeles Co., Cal., Flood Cont. Dist. cpn. 5s	J-J	July 1, 1924-57	4.75
Chatham Co., Ga., cpn. 4½s	F-A	Aug. 1, 1923-24	4.75
San Francisco, Cal., cpn. 4½s	J-J	July 1, 1937-46	4.80
San Diego Co., Cal., cpn. 5s	J-30 & D-31	Dec. 31, 1949-59	4.80
San Antonio, Texas, cpn. 5s	M-S	Sept. 1, 1926-27 and '44	4.80
Tucson, Ariz., cpn. 5s	J-J 2	July 2, 1934-49	4.85
Houston, Tex., cpn. 5s	F-A	Aug. 1, 1932-43	4.85
Washoe Co., Nev., cpn. 5¼s	J-J	July 1, 1924-29	4.90
La Salle Parish, La., cpn. 5s	A-O	Oct. 1, 1925-44	5.00
Halifax Co., N. C., cpn. 5¼s	M-N	Nov. 1, 1928-49	5.00
Tom Green Co., Tex., cpn. 5½s	M-N	May 1, 1935	5.05
Titus Co., Texas, cpn. 5½s	A-O 10	Apr. 10, 1927-43	5.05
Nacogdoches Co., Tex., cpn. 5½s	A-O 10	June 2, 1929-49	5.10
Mississippi Co., Ark., D. D. No. 17 cpn. 5s	F-A	Aug. 1, 1937	5.25
Franklin Co., Ark., R. D. No. 1 cpn. 5s	F-A	Aug. 1, 1927-38	5.25
Sabine Co, Tex., cpn. 5½s	J-J	Jan. 1, 1947	5.25

CANADIAN GOVERNMENT, PROVINCIAL AND MUNICIPAL BONDS
Payments to be made in U. S. Funds

	Payable		
Dominion of Canada cpn. 5½s	F-A	Aug. 1, 1921	6.15
Dominion of Canada cpn. 5½s	F-A	Aug. 1, 1929	6.25
Ottawa, Ontario, cpn. 5s	J-J	July 1, 1926-31	6.25
Province of New Brunswick cpn. 5½s	J-D	Dec. 1, 1929	6.25
Province of Ontario, cpn. 5½s	A-O 15	Apr. 15, 1922	6.30
Montreal, Quebec, cpn. 6s	J-D	Dec. 1, 1922	6.50
Montreal, Quebec, cpn. 6s	M-N	May 1, 1923	6.50
Greater Winnipeg Water Dist. cpn. 6s	J-J	Jan. 1, 1924	6.50
Province of Manitoba cpn. 5s	A-O	April 1, 1922	6.50

RAILROAD AND INDUSTRIAL BONDS

Anaconda Copper Mining Co. Secured 6s	Jan. 1, 1929	6.40
Baltimore & Ohio R. R. Co. Prior Lien 3½s	July 1, 1925	7.00
Central Argentine Ry. 6% Conv. Gold Notes	Feb. 1, 1927	8.50
Central of Georgia Ry. 10 yr. Secured 6s	June 1, 1929	6.95
Chicago, Burlington & Quincy R. R., Ill. Div. 3½s	July 1, 1949	5.10
Chicago, Burlington & Quincy R. R., Nebraska Ext. 4s	May 1, 1927	5.30
Chicago, Milw. & St. Paul Ry. Deb. 4s, (Now Mtge.)	July 1, 1934	8.50
Chicago, Milw. & St. Paul Ry. Gen. & Ref. 4½s	Jan. 1, 2014	7.40
Chicago, Rock Island & Pacific Ry. 1st and Ref. 4s	Apr. 1, 1934	7.80
Cuba R. R. 1st Mtge. 5s	July 1, 1952	6.70
Fla. East Coast Ry. 1st Mtge. 4½s	June 1, 1959	5.85
Grace Steamship Co. Marine Equip. 6s	Dec. 1, 1922	6⅛
Grace Steamship Co. Marine Equip. 6s	Dec. 1, 1923-27	6¼ to 6⅜
Grace Steamship Co. Marine Equip. 6s	Dec. 1, 1928-33	6⅜ to 6½
Gt. Northern Ry. 1st & Ref. 4¼s	July 1, 1961	5.20
Ill. Central R. R. Secured 5½s	Jan. 1, 1934	6.20
International Merc. Marine 1st and Coll. Tr. 6s	Oct. 1, 1941	6.40
Lake Shore & Mich. So. Ry. Deb. 4s	May 1, 1931	5.85
Midvale Steel & Ord. Conv. Sinking Fund 5s	Mar. 1, 1936	6.50
New Orleans & Northeastern R. R. Ref. 4½s	Jan. 1, 1952	6.00
N. Y. Central and Hudson River R. R. Deb. 4s	May 1, 1934	5.90
Pennsylvania R. R. Gen. Mtge. 4½s	June 1, 1965	5.40
Virginian Ry. 1st Mtge. 5s	May 1, 1962	6.00

PUBLIC UTILITY BONDS AND NOTES

American Public Service 7% Notes	Mar. 1, 1921-23	7.00
American Public Service 1st Lien 6s	Dec. 1, 1942	6.77
Chicago North Shore and Milwaukee 7s	June 15, 1921	7.00
Ft. Dodge, Des Moines & Southern 5s	Dec. 1, 1938	6.90
Fort Dodge, Des Moines and Southern 5s	Dec. 1, 1924, '29 and '35	6.90
Mahoning & Shenango Ry. & Light 1st 5s	Nov. 1, 1920	7.49
Mahoning & Shenango Ry. & Light 6s	Nov. 1, 1920	7.23
Michigan R. R. 1st Mtge. 6s	May 1, 1924	7.38
Monongahela Valley Traction Genl. Mtge. 7s	July 1, 1923	7.50
Northern Ohio Traction & Light Secured 6%	June 1, 1926	7.27
Northern Ohio Traction & Light 1st Lien 5s	Aug. 1, 1956	6.60
Potomac Elec. Power Gen. Mtge 6s	July 1, 1923	6.80
Public Utilities Co. (Evansville) 1st & Ref. 6s	Jan. 1, 1929	7.37
Rochester Railway & Light Gen. Mtg. 7s (Now Rochester Gas & Elec. Corp.)	Sept. 1, 1921	7.00
Southwestern Power & Light 1st Lien 5s	June 1, 1943	6.70
Toledo Traction, Light & Power 1st Lien 7s	Dec. 1, 1921	7.56
Topeka Railway & Light 1st Rfg. 5s	Aug. 1, 1933	7.35

SHORT TERM NOTES AND FOREIGN GOVERNMENT BONDS

American Tel. & Tel. Co. 6s	Feb. 1, 1924	7.15
American Tobacco Co. Serial 7s	Nov. 1, 1921	6.10
American Tobacco Co. Serial 7s	Nov. 1, 1922	6.20
Anglo-French Loan 5s	Oct. 15, 1920	9.50
Bethlehem Steel Co. Serial 7s	July 15, 1923	6.75
Chicago, Burlington & Quincy Jt. 4s	July 1, 1921	7.30
Delaware & Hudson Co. Coll. Tr. 5s	Aug. 1, 1920	6.75
French Cities 15 yr. 6s	Nov. 1, 1934	6.80
Jacob Dold Packing Co. Serial 7s	Nov. 15, 1923	6.50
Japanese Government 1st 4½% Sterling Loan (English stamped)	Feb. 15, 1925	9.00
New York Central R. R. Coll. Tr. 6s	Sept. 15, 1920	6.50
Pennsylvania Co. 4½s Loan Ctfs.	June 15, 1921	6.30
St. Paul Union Depot Guaranteed 5½s	Dec. 15, 1923	5.75
Susquehanna Silk Mills Serial 6s	Apr. 1, 1925	6.65
United Kingdom of Great Britain and Ireland Secured 5½s	Nov. 1, 1921	7.70
United Kingdom of Great Britain and Ireland 5½s	Nov. 1, 1922	7.25
United Kingdom of Great Britain and Ireland 5½s	Aug. 1, 1929	6.20
U. S. Rubber Co. 7s	Dec. 1, 1923	6.10
Waltham Watch Co. 6s	Aug. 1, 1924	6.20

PREFERRED STOCKS

	Dividend Payable	
Firestone Tire & Rubber Co. (par $100) 7%	Quar. Feb. 15	6.95
Graton & Knight Manufacturing Co. (par $100) 7%	Quar. Feb. 15	6.95
Timken-Detroit Axle Co. (par $100) 7%	Quar. Mar. 1	6.95

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FUTURE OIL SUPPLY NEEDED BY COUNTRY

Geological Survey Director Says We Must Conserve Resources or Enter Foreign Fields.

FAVORS LATTER METHOD

Thinks Government Should Support Efforts for World Exploration, Development, and Production.

Drastic action must be taken to assure the United States of a future oil supply either by conserving the supply in this country against foreign encroachment or by encouraging American capital to enter foreign fields to assist in their development, thus assuring an additional supply of oil for our needs, according to George Otis Smith, Director of the United States Geological Survey. In a paper which is to be read at the February meeting of the American Institute of Mining and Metallurgical Engineers, he calls attention to the fact that the consumption of oil is rapidly increasing and that additional heavy demands will be made upon supply with the advent of an American merchant marine. The encouragement of American capital in foreign fields he believes offers the better solution and holds that the Government should give its moral support to such undertakings.

In discussing the situation he says in part:

"The position of the United States in regard to oil can best be characterized as precarious. Using more than one-third of a billion barrels a year, we are drawing not only from the underground pools, but also from storage, and both of these supplies are limited. Last year the contribution direct from our wells was 356,000,000 barrels, or more than one-twentieth of the amount estimated by the survey geologists as the content of our underground reserve; we also drew from storage 24,000,000 barrels, or nearly one-fifth of what remains above ground. Even if there be no further increase in output due to increase demand, is not this a pace that will kill the industry? Even though we glory in the fact that we contributed 80 per cent. of the great quantity needed to meet requirements of the Allies during the war, is not our world leadership more spectacular than safe? And even though the United States may today be the largest oil producer and though it consumes nearly 75 per cent. of the world's output of oil, it is not a minute too early to take counsel with ourselves and call the attention of the American geologists, engineers, capitalists and legislators to the need of an oil supply for the future.

Merchant Marine Is Factor.

"A most serious aspect of our oil problem presents itself when we consider the entry of the United States as a real factor in the shipping of the world—when we picture the return of the American flag to the seven seas. Any nation which today aspires to large part in world commerce imposes upon itself an oil problem, for the future freedom of both the sea and the air will be defined in terms of oil supply. The new demand of our shipping program alone involves fuel oil in quantities equivalent to nearly one-half of the present domestic output, and, unless there is some corresponding decrease in other demands, this new requirement must be met with an increase in production of crude oil of nearly 200,000,000 barrels. How can such quantities of oil be supplied? Mr. Requa's earlier estimate of 52,000,000 barrels as the annual gain in output needed to meet the ordinary increase in consumption and to offset the expected decline in old wells would involve a task laid upon our oil companies, in their exploration and development activity, of bringing in a million-barrel new production each week. How can the oil fields of the United States maintain such a curve of new production?

"Fuel oil, gasoline, lubricating oil—for these three essentials are there no practical substitutes or other adequate sources? The obvious answer is in terms of cost; the real answer is in terms of man power. On land and on sea, fuel oil is preferred to coal because it requires fewer firemen; and back of that, in the man power required in its mining, preparation, and transportation, the advantage on the side of oil is even greater. So, too, the substitute for gasoline in internal-combustion engines, whether alcohol or benzol, means higher cost and larger expenditure of labor in its production. While we have great reserves of oil shales as an independent source of fuel oil, gasoline and lubricating oil, it is necessary to consider the practical contingency suggested by Mr. Requa, that to develop this supply on a scale comparable in output with our present oil supply would require an industrial organization greater than our entire coal-mining organization. Plainly our country cannot afford to support another such army of workers until we reach another stage in our industrial development.

"The estimate by the United States Geological Survey of the oil remaining in the ground is of necessity subject to criticism as speculative—it must contain errors in the allowances made for isolated and undeveloped fields—yet the excesses of unexpected yield in one region will largely be balanced by deficiencies in another. Indeed, as has been suggested by the Chief Geologist of the Survey, if happily the estimate of reserve proves too low, this unpredicted abundance would surely raise the consumption rate. On the whole, he believes it fair to consider the official estimate of 6,500,000,000 bbls. as conservative and 8,000,000,000 as an improbable maximum. The difference between these two estimates of reserves represents only four years' supply, even at the present rate of consumption.

Future Supply Methods.

"Two methods of handling the problem of a future oil supply suggest themselves: either reserve the domestic oil fields for American development and thus prevent foreign acquisition of what is needed at home, or encourage our capital to enter foreign fields to assist in their development, thus insuring an additional supply of oil for our needs. The one method harks back to the 'Chinese wall' period, the other expresses the 'open door' policy. At present the United States Government follows neither method; the British Government has adopted both.

"American geologists, American engineers, American drillers, and American rigs and supplies have been utilized in British oil exploration and we may well reciprocate by adopting the British policy of encouraging the acquisition by its nationals of petroleum supplies in foreign fields. American capital as well as American engineering should be encouraged to help develop the new fields and so do its part in insuring the continuance of this source of power for future generations at home and abroad.

"The part of the Government is to give moral support to every effort of American business to expend its circle of activity in oil production so that it will be co-extensive with the new field of American shipping. This may mean worldwide exploration, development and producing companies, financed by United States capital, guided by American engineering, and safeguarded in policy because protected by the United States Government. Thus only can our general welfare be promoted and the future supply of oil be assured for the United States."

Exempt from All Federal Income Taxes

Municipal Bonds for January Re-investment

We give below a list of 55 issues of attractive Municipal Bonds which we own and offer.

ISSUE	MATURITY	PRICE TO YIELD
Syracuse, N. Y., Reg. 4½s	1920-39	4.30%
Fredonia, N. Y., Reg. 4.65s	1920-29	4.375%
Hudson Falls, N. Y., Reg. 5s	1922-46	4.375%
Delhi, N. Y., Reg. 4s	1926	4.375%
Cincinnati, Ohio, Flood Emergency 4½s	1933	4.50%
State of Oregon Highway 4½s	1925-29	4.50%
State of Utah Road 4½s	1939	4.53%
Jefferson County, Mo., Refunding 4½s	1923-30	4.60%
Dallas, Tex., School & Storm Sewer 4s	1933-57	4.625%
State of South Dakota Rural Credit 5s	1932-39	4.70%
East Youngstown, Ohio, School Dist. 5½s	1932	4.70%
Cleveland, Ohio, Registered 4½s	1922-23	4.70%
Bracken County, Ky., Road & Bridge 4½s	1924-33	4.75%
St. Clair County, Mo., Refunding 5s	1924-35	4.80%
Canton, Ohio, School District 5s	1921-59	4.80%
Williams County, Ohio, Road 4½s	1924-26	4.80%
Phelps County, Mo., Road 5s	1924-28	4.80%
Tulsa, Okla., Water 5s	1939	4.85%
Wayne County, N. C., Bridge 5s	1932-48	4.85%
Fergus County, Mont., High School 5½s	1939 opt. 1927-39	4.90%
Pemiscot County, Mo., Road District 5½s	1928-35	4.90%
Wood County, Texas, Road 5½s	1945-49	5.00%
Christian County, Mo., Road District 5½s	1928-39	5.00%
Hunt County, Texas, Road 5s	1959 opt. 1938-57	5.00%
Hays County, Texas, Highway 5s	1928-48	5.00%
St. Tammany Parish, La., Road 5s	1927-45	5.00%
State of Louisiana Port Commission 5s	1924-59	5.00%
Franklin Parish, La., School District 5s	1927-46	5.00%
Washington Parish, La., Road 5s	1939-43	5.00%
Garfield Heights, Ohio, Imp. 5½s	1921-39	5.00%
Corinth, Miss., School 5½s	1926-39	5.10%
Franklin County, Miss., Road 5½s	1939-44	5.125%
Bolivar County, Miss., School District 5½s	1924-38	5.125%
Orange County, Texas, Road 5½s	1959	5.125%
Washington County School District 5s	1920-39	5.125%
St. Francis Levee District of Arkansas 5½s	1951-69	5.20%
Jefferson County, Ark., Road District 5s	1927-43	5.25%
Poinsett County, Ark., Road District 5s	1933-44	5.25%
Conway County, Ark., Road District 5s	1926-39	5.25%
Little River County, Ark., Road District 5s	1939-44	5.25%
Montague County, Texas, Road District 5½s	1929-49	5.25%
Madison County, Miss., Superv. District 5½s	1932-43	5.25%
Sunflower County, Miss., Superv. District 5½s	1930-44	5.25%
Greenville, N. C., Street 6s	1922-25	5.25%
Sharkey County, Miss., Road District 5½s	1930-44	5.30%
Birmingham Drainage District of Missouri 6s	1925-30	5.30%
Butler County, Mo., Inter. Riv. Drg. Dist. 6s	1931-39	5.30%
Milam County, Texas, Road District 5½s	1929-49	5.35%
Claremore, Okla., Sewer 6s	1929-38	5.375%
Hempstead & Nevada Cos., Ark., Road D. 5½s	1926-39	5.40%
Lonoke County, Ark., Road District 5½s	1924-39	5.40%
Zebulon, N. C., Water & Sewer 6s	1932-54	5.40%
Kaufman County, Texas, Levee District 6s	1933-49	5.50%
Dallas County, Texas, Levee District 6s	1936-49	5.50%
Cardin, Okla., Water Works 6s	1939	5.625%

We shall be pleased to accept orders for any of the above bonds for delivery on or before Jan. 15th. Complete descriptive circulars of any issue furnished on request.

William R. Compton Company
Government and Municipal Bonds
"Over a Quarter Century in This Business"
14 Wall Street, New York
St. Louis Cincinnati Chicago New Orleans

NEW ISSUE

$750,000

The Paragon Refining Company

Toledo, Ohio

6% Equipment Trust Certificates

Dated December 1, 1919. Due serially $37,500 semi-annually beginning June 1, 1920.

Certificates in denomination of $1000 and $500 with privilege of registration as to principal only.

Interest payable June 1st and December 1st at the Guardian Savings & Trust Company, Trustee, without deduction for the normal Federal Income Tax not in excess of 4%, which the Company may be required to pay at the source.

Redeemable as a whole or in part at any interest date upon four weeks' notice at 102½ and accrued interest.

We direct attention to the following salient features quoted from a letter addressed to us by Mr. C. A. Ulsh, President of The Paragon Refining Company.

1. These Equipment Trust Certificates are secured by first mortgage lien on 377 new tank cars of M. C. B. A. construction, costing $1,013,250.
2. The title to these cars is vested in the Guardian Savings and Trust Company of Cleveland, Trustee, under agreement and lease with The Paragon Refining Company.
3. Net tangible assets of The Paragon Refining Company, exclusive of good will, were $6,460,553.19 on October 31st, 1919.
4. Net current assets of The Paragon Refining Company were $3,070,515.84 on October 31st, 1919.
5. Net average annual earnings of The Paragon Refining Company for three years ending October 31st, 1919, are at the rate of approximately eleven times the interest charges of this issue.
6. The Equipment Trust Certificates are to be paid off in equal semi-annual installments of $37,500 each, beginning June 1, 1920.

We offer these certificates when, as and if issued and received by us, subject to the approval of our counsel.

Maturities	Prices	Yielding about	Maturities	Prices	Yielding about
June 1, 1920	100	6%	June 1, 1925	98.28	6¼%
Dec. 1, 1920	100	6%	Dec. 1, 1925	98.15	6¼%
June 1, 1921	99.82	6¼%	June 1, 1926	98.03	6¼%
Dec 1, 1921	99.77	6¼%	Dec. 1, 1926	97.91	6¼%
June 1, 1922	99.43	6¼%	June 1, 1927	97.79	6¼%
Dec. 1, 1922	99.33	6¼%	Dec. 1, 1927	97.68	6¼%
June 1, 1923	99.22	6¼%	June 1, 1928	97.57	6¼%
Dec. 1, 1923	99.13	6¼%	Dec. 1, 1928	97.46	6¼%
June 1, 1924	99.03	6¼%	June 1, 1929	97.36	6¼%
Dec. 1, 1924	98.94	6¼%	Dec. 1, 1929	97.26	6¼%

All legal details in connection with this issue have been under the supervision of Messrs. Squire, Sanders & Dempsey, of Cleveland, in our behalf, and of Mr. Rathbun Fuller and Mr. Ira C. Tabor of Toledo, in the Company's behalf.

FIELD, RICHARDS & CO.
Cleveland 100 Broadway NEW YORK Cincinnati

The information and figures used in this advertisement are taken from sources which we consider trustworthy, and while not guaranteed, they have been relied upon by us in the purchase of these securities for our own account.

Why National Motor Bus Stock?
Let our new booklet, "The Motor Bus Idea," tell you.
The Boughton Co., Inc.
11 BROADWAY, NEW YORK
Phone Bowling Green 6782-4

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Quick—Accurate
Quotations Furnished
RUSSELL, BREWSTER & CO.
Members N. Y. & Chi. Stock Exchanges
111 Broadway, New York City.
Phone Rector 1580-7367-3000.
216 West Adams St., Chicago, Ill.

Prudden & Company
Toledo, Ohio
66 Cedar St., New York
Municipal Bonds

100,000 Shares

Granada Oil Corporation

Class A Shares. Par Value $10.

Preferred as to Assets and Participating as to Dividends.

REGISTRAR
Bankers Trust Company
16 Wall Street, New York City

TRANSFER AGENT
American Trust Company
135 Broadway, New York City

CAPITALIZATION

Class A Stock	135,000 Shares
Class B Stock	365,000 Shares

Both Classes, Par Value $10.
No bonded or other indebtedness.

Granada Oil Corporation was organized to acquire and develop extensive leases and concessions in Colombia, S. A., showing oil formations and seepages, favorably located in the Caribbean oil fields now attracting international interest, the production of these fields having been estimated at 12,928,955 barrels per year by Mr. Edward L. Doheny, although as recently as 1916 oil was not commercially produced in this region:

The corporation controls:

THE NATO PROPERTY, comprising 91,000 acres practically in the middle of the great Magdalena Pool.

THE LAS LAJAS PROPERTY, 17,500 acres in the center of holdings of the Carib Syndicate, Ltd., and containing heavy surface indications.

THE CANALETE PROPERTY, 12,500 acres in a section containing the most extensive oil seepages in Colombia.

THE LOPEZ PROPERTY, approximately 4,500 acres lying about midway between holdings of the Gulf Corporation of Pittsburgh and the Carib Syndicate, Ltd.

THE JOBO PROPERTY, 5,500 acres exhibiting some of the most remarkable oil seepages in the Caribbean field.

Granada Oil Corporation will be one of the most substantial holders of oil lands in the new Caribbean oil field, its leases totaling some 130,000 acres.

The organizers of the corporation have made their selections as a result of years of study by their engineers, who were among the first on the ground, and believe they have secured properties amongst the choicest blocks in Colombia both with a view to their oil-bearing value and accessibility.

The proceeds of this issue are for treasury purposes only and will provide ample cash for development and exploration of the properties and the acquisition of such further holdings as may seem advantageous to the corporation.

Subscription Price $6 Per Share

Descriptive Circular & Engineers' Map on Request

Josephthal & Company
Members New York Stock Exchange
120 Broadway New York

The above shares having all been sold, this advertisement is published as a matter of record only

70,000 SHARES

ALUMINUM MANUFACTURES, INC.

Common Stock (without par value)

CAPITALIZATION

	Authorized and Outstanding
7% Cumulative Preferred Stock	$5,000,000
Common Stock (without par value)	400,000 shares

The corporation is the largest producer of aluminum castings in the United States and is also a large producer of brass and bronze castings.

The corporation owns and operates aluminum foundries at Cleveland, Detroit, Buffalo, Fairfield, Conn., and Garwood, N. J. Two new foundries at Cleveland and Detroit, recently opened, and two or more new plants to be constructed will multiply the previous capacity three times.

Besides extending its present business, the corporation plans to manufacture two new lines; *aluminum forgings*, which can take the place of steel for many uses, and *aluminum wheels* for motor vehicles.

Of the outstanding 400,000 shares of Common Stock, all but the above 70,000 shares is held by the Aluminum Company of America, its officials and employes, and officials and employes of Aluminum Manufactures, Inc.

Circular on request

Dominick & Dominick **Kissel, Kinnicutt & Co.**

Inasmuch as all of the above stock has been sold, this advertisement appears as a matter of record only.

The statements contained herein are not guaranteed but are based upon information which we believe to be reliable.

Exempt From All Federal Income Taxes

City of Salamanca, N. Y., 5s
Due 1930-39
Price to yield 4¾%

Scotia, N. Y., Coupon 4.90s
Due 1924-48
Price to yield 4¼%

Groton, N. Y., School 5s
Due 1920-49
Price to yield 4.60%

Shelby Co. (Memphis), Tenn., 5s
Due 1925
Price to yield 4.80%

San Antonio, Texas, 5s
Due 1948-54
Price to yield 4.80%

City of Casper, Wyo., Water 5s
Due 1949
Price to yield 4.80%

El Paso, Texas, Water 5s
Due 1954
Price to yield 4.85%

Tyler Co., Texas, 5s
Due 1920-49
Price to yield 5%

Ellis Co., Tex., Road 5½s
Due 1947-49
Price to yield 5.05%

City of Blytheville, Ark., 5½s
Due 1947-49
Price to yield 5.40%

Town of Stuart, Fla., 6s
Due 1925-44
Price to yield 5.50%

Descriptive circulars on request.

Thayer, Drew & Co.
Municipal Bonds
111 Broadway, N. Y. Tel. Rector 841
8

MILLER & CO.
Members
New York Stock Exchange

Securities Bought for Investment or Carried on Conservative Margin

120 BROADWAY
Branch Offices
212 FIFTH AVENUE
S.W. COR. 26TH STREET
LONGACRE BUILDING
N.E. COR. 42nd ST. & BROADWAY
NEW YORK

American International Corporation Stock

Circular on request

Chandler Bros. & Co.
Members N. Y. Stock Exchange
34 Pine St. New York

Sugar Stocks
Bought—Sold—Quoted

Cardenas-Am.	Haytian Amer.
Central	Holly
Central Aguirre	Matanzas-Am.
Fajardo	National
Federal	New Niquero
Godchaux	Savannah
Guantanamo	

LAMBORN & CO.
Seven Wall St. Tel. Rector 6310
Members N. Y. Stock Exchange

Havana Tobacco 5s

MORRIS JOSEPH & CO.
Members New York Stock Exchange
25 Broad Street New York
Telephone Broad 2715

Du Pont, Hercules, Atlas Powder
Du Pont Chemical Pfd.
Amer. Typefounders Com. & Pfd.
Barnhart Bros. & Spindler 1st Pfd.
Childs Co. Com. & Pfd.
International Motors
Wright-Martin Pfd.
Guantanamo Sugar

Markoe, Morgan & Co.
Members New York Stock Exchange
120 Broadway, N. Y. Phone 9110 Rector

EASTERN STEEL
Common & 1st Pfd.

GEO. A. HUHN & SONS
Members New York Stock Exchange
111 Broadway, N. Y. Tel. Rector 5340
1418 Walnut St. Philadelphia, Pa.

EXPECT NO CHANGE IN STEEL PRICES

Judge Gary's Statement Interprated as Adherence to Policy of Keeping Quotations Down.

MILLS TRYING TO CATCH UP

Probably Will Be Working at 90 to 100 Per Cent. of Capacity in March or April.

Special to The New York Times.

PITTSBURGH, Jan. 5.—While the holiday season brought a lull in contracting for steel products, jobbers and manufacturing consumers have been searching for spot and prompt deliveries of small lots. The steadily increasing production of the last few weeks, broken only temporarily by the coal shortage, evidently has not relieved the situation as to supplies.

As a rule price is a secondary consideration with the buyers who are now combing the market for such tonnages of prompt material as they can find, while with many sellers price is the primary consideration, and no concern is felt as to the impression likely to be created by the asking of prices far in excess of cost plus an ordinary margin of profit. Producers who are conservative in this respect are making warm friends.

Any doubt that may have existed as to the continuance of the United States Steel Corporation's policy of holding its prices down to the March 31 or Industrial Board schedule has been dispelled by the statement of Judge E. H. Gary, made after last Tuesday's meeting of the Board of Directors. The statement of the Industrial Board and of representatives of the steel industry last March, in announcing the "stabilized prices," was that buyers should not expect to purchase at lower prices during the year 1919, and while the Steel Corporation and certain independents have not departed from that schedule to date there was no definite statement as to the continuance of that attitude thereafter. Judge Gary's statement now indicates that the adherence is to be of indefinite duration, or until entirely new conditions arise.

Estimates are being made as to how much time will be required for the trade to catch up in steel, many setting the time at six months, or to July 1, when midsummer dullness usually overspreads the trade. Jobbers are practically sold out, stocks being far below normal. Manufacturing consumers have in the majority of cases used up the stocks they carried as a normal reserve, and in some cases have had to curtail their operations, thus falling behind in deliveries.

The steel industry is operating at about 80 per cent. of capacity, which means production of finished rolled steel at the rate of about 575,000 gross tons a week. Production in the fore part of last September was about 600,000 tons a week, while capacity is somewhat in excess of 700,000 tons. The urgent shortage of steel products at the present time is several hundred thousand tons, while simply to build up stocks to normal would mean more than a million tons. Expectations are that mills will be operating at between 90 and 100 per cent. by March or April. A few mills have done 85 per cent. or better in the last month.

Pig Iron Market Is Quiet.

The pig iron markets have continued quiet in the last week, after the excited buying movement which played out recently, and which sent prices up about $11 a ton over their average level of last June. As all the regularly operative furnaces are in blast, or are scheduled to blow in as soon as possible, and as blast furnace outputs are not curtailed to any extent by labor shortage or labor inefficiency, as is the case with steel mills, a heavy production of pig iron is assured, and by the extent that steel mill operations are curtailed there should be so much more pig iron for other consumers. There is little prospect of any declines in pig iron prices in the near future, but a resumption of the excited advance of before the holidays is improbable. Twelve blast furnaces, with a prospective output of about 2,000,000 tons a year, are being built.

About 90 per cent. of the sheet mills are now in operation, the leading interest recording 92 per cent. Strike conditions have disappeared in this district, but owing to the holidays there has been quite a hole made in production. This was the case last week, when the plants closed from Wednesday till the end of the week. However, it can be said that on the whole sheet operations are increasing, and there will be practically full operation in the next week or two. Tonnages are not entirely normal, but they are much better than at any time for four months, or since before the strike began. Many new mills will begin to be a factor in the second quarter of the new year, and by the time the third quarter rolls around their influence will be felt in the market.

Sheet producers who have their own steel mills are well supplied with sheet bars, with very few exceptions. Producers who have regular mill connections are getting moderately good supplies, and so far as known the steel is all at the regular or March 21 price of $42. One can only get sheets at the $42 price by being a regular customer of a sheet bar producer, and even then there is no positive assurance of the price remaining at $42 after tonnages now in arrears are cleaned up. Some mills would willingly pay premiums for moderate-sized lots of sheet bars for early delivery, excepting to charge a larger premium on sheets sold against such tonnages, and there is also an occasional case of a sheet consumer seeking sheet bars in the open market with the object of having them converted into sheets at a fixed spread between the sheet bars and sheets.

The sheet market has been quieter in the last week, which is the invariable rule at holiday time. Considerable publicity has been given to transactions at fancy premiums, $5 to $10 a ton, when as a matter of fact the total volume of such business probably has been relatively unimportant. There has been much business put through at small premiums, $1 to $2 a ton, even for deliveries running through the first quarter.

The local iron and steel scrap market has been quiet the last week as regards transactions, the condition apparently reflecting the fact that it has been the holiday season rather than any overbought condition on the part of consumers. The steel interests as a rule have made purchases for deliveries over 60 to 90 days, but that is hardly the normal-average time, and the tonnage, according to some estimates, is such that supplementary purchases will be needed. The buying by customers has been conservative in point of tonnage, and in keeping with minimum rather than maximum expectations as to requirements. The great matter before all producers is increasing operations and working up to normal rates of production.

A sale of a round tonnage of plates, running into four figures, has just been made at 3.25c, Pittsburgh, a new high price on such a tonnage. Both buyer and seller were located west of Pittsburgh. It is understood that in the East 3.25c, Pittsburgh, has been common for several days on small lots for prompt shipment.

The demand for plates that has sent the price up so sharply of late is primarily due to the imperative need of storage facilities for oil, time being a vital element since money is lost by delay. So far as reported, all the high-priced plate tonnage of late has been in plates for oil tanks. Freight car builders, as a rule, will not pay more than the regular price of 2.90c.

There is a fair running demand for small lots of prompt billets, the buyers being willing to pay premiums of a few dollars a ton, and in general openhearth billets command more premium than Bessemer. In many cases the prospective buyers are rolling mill interests in position to roll the billets into merchant bars, which command as much as 3.00c. against the regular market for 2.25c., but of course only in small lots and for prompt shipment. There is not much inquiry in the open market for sheet bars, but it is understood that there is much latent demand, and if sheet bars were offered there are many quarters in which they could be sold at substantial premiums above the regular price of $42, probably up to $50.

With the still higher prices going for plates, slabs are in greater demand. A sale of a round tonnage of slabs, running into four figures, has been made at $43, Pittsburgh, or $1 a ton over last reported sale, and Bessemer slabs are now quoted at $41 to $43, according to delivery. Open-hearth slabs have brought up to about $45 for the earliest delivery.

Pipe mill operations have been increasing steadily and rather rapidly in the last few weeks, but output is still far below normal, being between 35 and 70 per cent. of capacity. Production is expected to be attained before March or April. In oil-country goods the famine has been increasing steadily, this condition starting with a definite shortage at least six months ago.

Most of the tin plate mills, including all of the American Sheet and Tin Plate Company, were closed several days during Christmas week, and therefore lost seven turns. Better operations were reported this week, however, the leading interest running about 84 per cent. of its mills, and the independents a little better than that. Prospects for tin plate production in the first quarter of this year are excellent, as far as mill conditions are concerned, although there may be some shortage of steel. Practically all the tin plate business for the first half of 1920 is closed, except second quarter contracts with jobbers, which will be made in March. The market is quotable at the regular $7 price, but early deliveries are difficult to arrange on new orders.

MONEY RATES.

	On Call High.	On Call Low.	On Call Last.	Renewals
Dec. 29	25	12	25	12
Dec. 30	25	15	25	15
Dec. 31	25	15	25	15
Jan. 1	Holiday			
Jan. 2	15	6	6	15
Jan. 3	15	15	15	15
Week's range—				
High			25	15
Low			6	12
Same week last year—				
High			6	6
Low			2¼	6
Year 1919—				
High			30	16
Low			2	8½

	On Time 60 Days.	On Time 90 Days	On Time 6 Mos.
Dec. 29	7¼@8	7¼@8	7¼@8
Dec. 30	7¼@8¼	7¼@8¼	7¼@8¼
Dec. 31	7¼@8½	7¼@8½	7¼@8½
Jan. 1	Holiday		
Jan. 2	7¼@8½	7¼@8½	7¼@8½
Jan. 3	7¼@8½	7¼@8½	7¼@8½
Week's range—			
High	8½	8½	8½
Low	7½	7½	7½
Same week last year—			
High	5¾	5¾	5¾
Low	5¾	5¾	5¾
Year 1919—			
High	8½	8½	8½
Low	5	5	5⅜

Bank Acceptances.

Eligible for rediscount with Reserve Bank, 60 to 90 days ..... 5¼@6
Nonmember and private bankers eligible, 60 to 90 days ..... 5¼@5
Not eligible, 60 to 90 days ..... 6 @6⅛

Commercial Paper.

90 to 90 days 6
4 to 6 months 6

Other Names.

4 to 6 months 6

DISCOUNT RATES—FEDERAL RESERVE BANK'S COMMERCIAL PAPER.

	Within 15 Days. Incl. Mem. Banks' Collateral Notes.	16 to 60 Days, Inclusive.	61 to 90 Days, Inclusive.
Boston	4½	4½	4½
New York	4½	4½	4½
Philadelphia	4½	4½	4½
Cleveland	4½	4½	4½
Richmond	4½	4½	4½
Atlanta	4½	4½	4½
Chicago	4½	4½	4½
St. Louis	4½	4½	4½
Minneapolis	4½	4½	5
Kansas City	5	5	5
Dallas	5	5	5
San Francisco	4½	4½	4½

The rate of 3 to 4½ per cent. for one day discounts, in connection with the loan operations of the Government, is approved in the case of the New York district.

Secured by United States certificates of indebtedness or Liberty Loan bonds:

	Agricultural & Live Stock Paper, Over 90 Days.	Inc. Mem. Banks' Collateral Notes.	16 to 90 Days, Inclusive.
Boston	5	4½	4½
New York	5	4½	4½
Philadelphia	5	4½	4½
Cleveland	5½	4½	4½
Atlanta	5½	4½	4½
Richmond	6	4½	4½
Chicago	5½	4½	4½
St. Louis	5½	4½	4½
Minneapolis	5½	4½	4½
Kansas City	5½	5	5
Dallas	5½	5	5
San Francisco	5½	4½	4½

Trade acceptances 1 to 60 days and 61 to 90 days at 4¼@5 per cent.

Acceptances purchased in open market, minimum rate 4 per cent.

Rates for commodity paper have been merged with those for commercial paper of corresponding maturities.

In case the sixty-day trade acceptance rate is higher than the fifteen-day discount rate, trade acceptances maturing within fifteen days will be taken at lower rate. Whenever application is made by member banks for renewal of fifteen-day paper, the Federal Reserve Banks may charge a rate not exceeding that for ninety-day paper of the same class.

EXCHANGE ON NEW YORK DOMESTIC CENTRES.

	Boston.	Chicago.	St. L.	San F.
Dec. 29	Par	Par	†25@15c	Par
Dec. 30	Par	Par	†25@15c	Par
Dec. 31	Par	Par	†25@15c	Par
Jan. 1	Holiday.			
Jan. 2	Par	Par	†25@15c	Par
Jan. 3	Par	Par	†25@15c	Par

†Discount.

LONDON MONEY AND DISCOUNTS.

	Money.	Short Bills.	3 Mos.	Exch. on London.
Dec. 29	3½	5⅞	5⅞	10f 70c
Dec. 30	3½	5⅞	5⅞	40f 95c
Dec. 31	3½	5⅞	5⅞	41f 35c
Jan. 1	Holiday.			
Jan. 2	5	5⅝	5⅝	40f 98c
Jan. 3	3@4	5¼	5⅝	40f 98c

FOREIGN GOVERNMENT SECURITIES.

	British Cons. 2½%	British 4½%	Paris Rentes.
Dec. 29	50¾	83½	50f 05c
Dec. 30	51	83½	50f 95c
Dec. 31	51	83½	50f 35c
Jan. 1	Holiday.		
Jan. 2	51¼	83⅝	50f 20c
Jan. 3	51¼	83⅝	50f 20c

BAR SILVER.

	London.	New York.
Dec. 29	76¼d	$1.31
Dec. 30	76¼d	1.31
Dec. 31	76d	1.31
Jan. 1	Holiday.	
Jan. 2	75⅝d	1.30½
Jan. 3	75⅝d	1.30½

Meetings Announced.

	Books Close.	Books Open.	Date of Meeting.
Am. Ice Co.	Dec. 23	..	Jan. 12
Baldwin L. Works	Jan. 24	..	Mar. 4
Bank of America	Jan. 12	..	Jan. 15
Chatham & Phenix Natl. Bank	Jan. 12	..	Jan. 13
Chemical Nat. Bank	Jan. 10	Jan. 14	Jan. 13
Commerce, Nat. Bk.	Jan. 12	..	Jan. 16
Corn Ex. Bank	Jan. 20	..	Jan. 20
Cuba Cane Sugar Co.	..	..	Jan. 13
Det., Hillsdale, Southwestern R. R. Co.	Dec. 13	..	Jan. 15
Detroit Un. Ry.	Jan. 8	Feb. 4	Feb. 5
Duluth-Superior Traction Co.	Jan. 8	..	Jan. 28
Erie & Pitts. R.R. Co.	Nov. 13	..	Jan. 12
Famous Players-Lasky Corp.	Tempy.	..	Dec. 24	..	Jan. 13
Freeport Texas Co.	Mar. 16	..	Apr. 5
General Motors Corp.	Dec. 6	..	Jan. 6
Hanover Nat. Bank	..	..	Jan. 13
Irving Nat. Bk. & Tr. Co.	Tempy.	..	Jan. 8	..	Jan. 13
Laclede Gas L. Co. of St. Louis	Jan. 17	Feb. 18	Feb. 17
L. V. R. R. Co.	Nov. 20	..	Jan. 20
Man. Co., Bk. of the	Jan. 6	Jan. 7	Jan. 6
Manh. Shirt Co.	Jan. 5	..	Jan. 6
Manati Sugar Co.	Jan. 20	..	Jan. 21
Mechanics & Metals National Bank	..	..	Jan. 13
Middle States Oil Corp. Tempy.	Feb. 20	..	Mar. 23
Merchants Natl. Bk.	Dec. 14	..	Jan. 13
N. C. & St. L. Ry.	Jan. 15	..	Apr. 15
Nat. Biscuit Co.	Jan. 21	..	Feb. 11
Nat. Rys. of Mexico	Dec. 1	..	Jan. 21
N. Y. Cen. R. R Co.	Jan 2	Jan. 29	Jan. 28
North. Cen. Ry. Co.	Dec. 27	..	Feb. 26
Ohio Cities Gas Co.	Jan. 8	Jan. 30	Jan. 29
Pittsburgh & W. Va. Ry. Co.	Apr. 12	Apr. 26	May 3
Punta Alegre Sug. Co.	Dec. 22	..	Jan. 5
Sixth Ave. R. R. Co.	Jan. 9	Jan. 21	Jan. 20
South. Pacific Co.	Mar. 22	Apr. 8	Apr. 7
Twin City R. T. Co.	Jan. 7	..	Jan. 27

FOR RIGHTS.

	Books Close.	Settle't Day.	Privil'e Expires.
Am. Bosch M. Corp.	Jan. 5	Jan. 13	Jan. 21
Amer. Drug Syn.	Dec. 23	Dec. 30	Jan. 6
Chase National Bank and Chase Securities Corp.	Bankers Trust Co. rets.	Dec. 26	Jan. 12	Jan. 20
Chi. Pneu. Tool Co.	Dec. 10	Jan. 6	Jan. 20
Con. Gas Co. N. Y.	Jan. 3	Jan. 13	Jan. 17
Cons. Textile Corp.	Dec. 15	Dec. 30	Jan. 6
Gen. Motors Corp.	Jan. 3	..	..
Gen. Mot. Corp. 6 deb.	Jan. 3	..	..
Liggett & Myers T. Co., com.	Feb. 10	Feb. 19	Mar. 1
Liggett & Myers T. Co., com.	Feb. 10	Feb. 19	June 11
Republic Iron & St. Co.	Dec. 26	Jan. 6	Jan. 15
Texas Co.	Nov. 20	Dec. 16	Jan. 2
Tide Water Oil Co.	Dec. 31	Jan. 12	Feb. 2

Factors of Stability and Recent Development of

The Otis Steel Company

(Listed on the New York Stock Exchange)

In continuous and successful operation since 1873, The Otis Steel Company recently rounded out its manufacturing facilities, strengthened its position as to raw materials and effected substantial economies by acquisition of the Cleveland Furnace Company.

The Otis Steel Company has a preferred position for the marketing of its products through its central location in the "Cleveland District," one of the best markets in the country for finished steel products of the Otis type.

Annual average earnings for the three fiscal periods ended December 31, 1918, were equivalent to $9.75 a share on the present common stock, after providing for Federal Taxes and 7% dividends on the preferred stock.

Complete Circular C-16 sent upon request

A. A. Housman & Co.

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EXEMPT FROM ALL FEDERAL INCOME TAX

$45,000	Adams County, Pa., 4½s	to return	4.25%
45,000	Columbia, Lancaster County, Pa., 5s	" "	4.20-5.00%
59,000	Up. Darby Tshp., Delaware Co., Pa., 4¾s	" "	4.35%
17,000	Tinicum Township, Delaware Co., Pa., 5s	" "	4.50%
62,000	Throop, Lackawanna County, Pa., 5s	" "	4.50%
451,000	Essex County, N. J., 4¾s	" "	4.45%
130,000	New Brunswick, N. J., 4¾s	" "	4.60%
195,000	Collingswood, Camden County, N. J., 5s	" "	4.65%
65,000	Bogota, Bergen County, N. J., 5½s	" "	4.70%
23,000	Audubon, Camden County, N. J., 6s	" "	4.80%
75,000	Fairmont, West Virginia, 5s	" "	4.85%

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New Issue

$750,000

Beacon Chocolate Company
(a Massachusetts Corporation)

8% Cumulative First Preferred Stock
Par value $10 per share

Dividends payable quarterly, on the first day of January, April, July and October.
Redeemable at $11 and accrued dividend.

Transfer Agent: International Trust Co., Boston
Registrar: Equitable Trust Co., Boston

CAPITALIZATION

	Authorized	To be issued
8% Cumulative First Preferred Stock	$750,000	$750,000
8% Cumulative Preferred Stock	550,000	
Less in Treasury	19,000	531,000
Common Stock	1,200,000	1,200,000

Par value all three classes $10 per share.

The company has no bonded debt, and its properties are all free and clear with the exception of one unmatured lien for $47,500 which will be paid on maturity.

The following is summarized from a letter written to us by Mr. Walter A. Carl, President:

The company manufactures chocolate coatings, cocoa and eating chocolates, including the advertised Ace High brand.

It owns and operates two factories, one at 867 Broadway, Boston, and the other, the recently purchased Frontier Chocolate Company plant, at North Tonawanda, N. Y.

A third factory, of concrete, seven stories high, is under construction on the lot adjoining the Boston factory. With this addition the company will be in position to double its output.

Sales between Jan. 1 and Nov. 15, 1919, were in excess of $2,000,000. Net earnings for 1919 will be about $313,000 before taxes, or more than five times the First Preferred dividend. Earnings for 1920 are estimated at $500,000 before taxes.

The managers of this company are Boston men of wide business experience whose methods have been successful.

A cumulative sinking fund of 15 per cent of annual net earnings after First Preferred and Preferred dividends and taxes has been created for the benefit of this issue.

We offer this stock, if, as and when issued.

Price $10 per share and accrued dividend

Purchasers of First Preferred stock have the privilege of subscribing for the common stock at $9 per share on the basis of one share of common for each 40% of par value of First Preferred stock purchased.

All legal details in connection with this issue of the First Preferred stock have been passed upon by Messrs. Putnam, Putnam & Bell of Boston, for the underwriters, and by Messrs. Davis, Peabody & Brown, for the company.

The books of the Beacon Chocolate Company have been audited by Messrs. Deloitte, Plender, Griffiths & Co., accountants and auditors, 49 Wall street, New York.

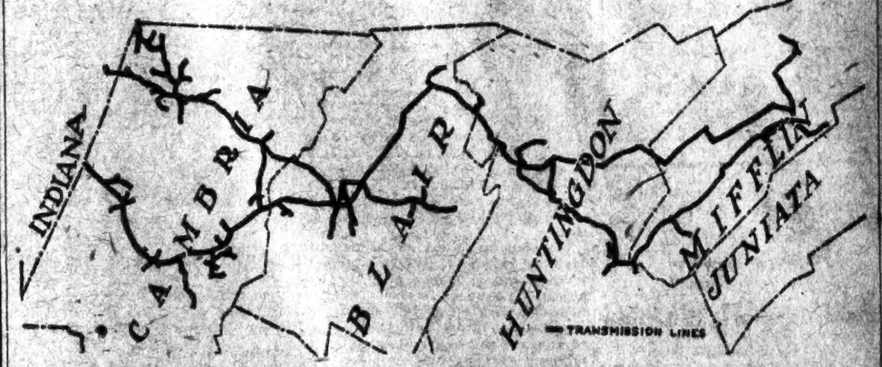
RICHARDSON, HILL & CO.
Established 1870
Members Boston, New York and Chicago Stock Exchanges
Bangor Boston Portland

The statements contained herein are not guaranteed, but are based upon information which we believe to be authentic.

(Under Management of Day & Zimmermann, Inc.)

Penn Central Light & Power Company's Transmission Lines

Run right through the middle of some of the richest Counties of Pennsylvania



The success of any well-managed electric light and power property is dependent upon the population, number and variety of industries and their stability in the territory served.

Blair, Cambria, Huntingdon and Mifflin counties, in the State of Pennsylvania, which are bisected by the transmission lines of the Penn Central Light and Power Co., are among the richest in Pennsylvania.

The natural resources of the territory consists of Coal, Lumber, Iron, Stone Quarries, Clay and Sand for Brick-making and Glass. These, coupled with diversified manufactories in practically all lines, assure a stability of population and excellent earning capacity for the workers. The population shows a consistent and steady gain.

	1910	1919		1910	1919
Huntingdon Co.	38,304	42,000	Cambria Co.	166,131	200,000
Blair Co.	106,858	127,000	Mifflin Co.	27,825	32,000

We believe any undertaking of a municipal or quasi-municipal character located in this territory has all the elements for complete success.

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The Annalist is a reliable magazine for the American banker, broker, manufacturer and merchant, giving him important facts in brief, authoritative form. The Annalist, published by The New York Times Company; 10c on news stands; $4 a year by mail.—Advt.

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Exempt from All Federal Income Taxes

$100,000 New York State
Reg. 4s, Due 1958-62
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$20,000 Federal Farm Loan
4½s, Due 1937-39
Price 100

$35,000 Essex Co., N. J.
Reg. 4s, Due Aug., 1926
Price to Yield 4.55%

$150,000 New Brunswick, N.J.
Coup. 4¾s, Due Dec., 1921-59
Price to Yield 4.60%

$50,000 Galveston, Texas
Coup. 5s, Due May 1938-39-41
Price to Yield 5.05%

Our complete list of Municipal offerings No. TG-5 will be furnished upon request.

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Members New York Stock Exchange
11 WALL ST. NEW YORK

PROTECTING OIL RESOURCES

The overproduction of oil, the Oil & Gas Division of the Texas Railroad Commission has declared "a form of wholesale waste," and to decrease the fire hazard, which is very great when derricks are built almost to touch, the Commission has issued a rule providing "no well for oil or gas shall hereafter be commenced nearer than 200 feet to or adjoining tract, or farm, and no well shall be drilled nearer than 100 feet to any property line."

The Chief Supervisor of the Department holds the rule to be the most effective that could be adopted to conserve the oil and gas resources of Texas.

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NEW PRICE BOOSTS SHOW 1920 DEMAND

Current Building Material Quotations Favorably Compare with 1919.

A ROAD OIL SHORTAGE

Cement Oversold for January—Glaziers Strike—Brick Advances to $23 Wholesale.

Building material price advances of today foreshadow the strength of the 1920 construction market as being somewhat greater than end-of-the-year outlook seemed to indicate.

It is not usual for building material price changes to occur with any market strength or unanimity in January. But if indications count for anything at all the price changes upward reported this week are only partial steps to what is to develop within the next ninety days.

Actual price advances deal with B. double window glass, polished plate glass, both under and over five square feet. The discounts have been shrunk in the former case to 80 per cent. off jobbers' lists from 81 per cent. and in the latter commodity from 72 per cent. to 70. Wood lath advanced another $2 a thousand, making the current price $20, and even that level is nominal. Plaster board moved up 3 cents each and manufacturers advanced the price of common hydrate lime $1 a ton, which corresponds with the dealers' delivered price change on job, New York.

What practically amounts to price advances, but which can only be classed as stiffening market conditions, applies to nearly all kinds of face brick, Portland cement and some kinds of lumber, especially in timbers. There is practically no one in the brick market who does not expect a $5 markup in this commodity before another 60 days.

But in every case where the view is sought from dealers there is strenuous opposition expressed to any further price promotion on the ground that any further advances in this basic building material will narrow the buying market this coming spring. With the dealers' yards and docks almost bare Saturday, manufacturers had twenty-two barge loads of brick here in market. The wholesale prices of common brick advanced to $23 a thousand Saturday morning. In delivered prices add the usual charge for trucking and handling plus 15 per cent.

The holders say that the Captains are being paid more than a third of what they were paid last January and the towage costs 60 per cent. more. The river is closed to navigation, the brick handlers are preparing to force further wage advances here as well as up river while the market is extremely scant on brick.

Shortage of road oil supply is forcing further pressure on cement producers, who are withholding price advances now, it is said, mainly because of fear of competition from outside of the zones normally supplying this market. Many firms have refused to accept contracts at present prices, many have called in their salesmen and all are manufacturing as near to full capacity as possible.

Prices of building materials delivered on job sites, New York, at present, as compared with those of a year ago this month, tell something of the changing characteristics of the market, according to The Dow Service Daily Building Reports today. Most of these changes have recently occurred. The outlook for a general further price advancement is clear. In the last year prices advances in building materials are here shown to have been moderate for the most part.

	January, 1919.	January, 1920.
Asphaltum, to contractors, ton	$13.00	$13.00@$30.00
Hudson common brick, per 1,000, wholesale	15.00	23.00
Portland cement, per barrel, delivered job	*3.80	13.40
Glass, window, off jobbers' list March 1, 1913—		
A double, per cent	79	77
B double, per cent	82	80
Polished plate, 5 square feet or less, per cent	84	70
Polished plate, over 5 square feet, per cent	84	70
Gravel, per cubic yard, delivered New York, ¾-inch	3.25	3.25
Grit, per cubic yard, delivered New York	3.25	3.50
Hollow tile, delivered Manhattan, N. Y., 1,000 feet—		
Interior, 3x12x12, lots over 2,000	63.75	78.90
Interior, 4x12x12, lots over 2,000	114.75	123.00
Interior, 6x12x12, lots over 2,000	153.00	169.10
Face brick, per 1,000, delivered New York—		
Kittanning, smooth gray	38.50	50.00
Kittanning, smooth buff	36.00	48.50
Kittanning, Manganese	48.00@50.00	60.00
Kittanning, rough gray	38.50	52.00
Kittanning, rough buff	38.50	52.00
Ironspot, smooth, light	38.00	52.00
Ironspot, smooth, dark	38.00	100.00
Enameled, American size, white	75.00	50.00
Red, rough textured	36.00	50.00
Red, smooth	36.00	48.50
Red, rough, mingled	34.00	60.00
Salt glazed, medium	45.00	60.00
Salt glazed, dark	45.00	48.00
Harvards	36.00	
Structural steel—		
I beams per pound, mill	.0280	.0245
Channels, 3 to 15 inches	.0280	.0245
Lath, wire, Manhattan, 500-yard lots—		
No. 20 V ribbed, yard	.36	.35
No. 20 3-16 rod	.34	.35
Expanded metal:		
No. 26 C. L.	.3240	.3145
No. 24	.3465	.3450
No. 22	.3690	.3750
Wood lath, per 1,000	6.50	20.00
Oil, linseed, gallon over five gallons	1.48	1.83
Plaster, job, New York, ton—		
Neat wall cement (cloth)	24.30	22.30
Lath mortar (cloth bags)	18.05	16.00
Brown mortar (cloth)	18.05	16.00
Finishing, per ton	27.00	25.00
Finishing, per 320 pounds	4.35	4.75
Sand, Cow Bay, screened, per cubic yard, job	2.25	1.80@ 1.90
Stone (crushed), per cubic yard	3.25	3.25
Building, cubic foot:		
Indiana limestone	1.00@ 1.25	1.10@ 1.35
Marble	1.50@10.00	1.50@ 10.00
Granite	.70@ 5.00	.85@ 6.60
Lumber, various items, delivered—		
White pine, Idaho, dressed, New York date, C select, 1x4, per 1,000 feet board measure	100.00	120.00
Colonial redwood siding, 11-16x10 feet and 12 feet	70.00	125.00
Ash, white, 4-4, 1 and 2	130.00	175.00@200.00
Basswood, 4-4, 1 and 2	115.00	115.00@130.00
Yellow pine flooring, 13-16x2½, in h. r.	85.00	160.00
Clear quartered oak flooring, white	127.50	275.00
Clear maple flooring	77.50	145.00
No. 1	74.50	137.50
Lime, delivered, job, New York—		
Finishing lime, 300-pound B. 1 barrel	3.70	4.00
Common lime	3.50	3.80
Hydrate finishing lime cloth, per ton	23.50	27.00
Same in paper	22.25	23.00
Common hydrated cloth, ton	21.25	23.50
Common hydrate in paper	17.25	19.50

*Bag rebate, 25 cents each; four to barrel. †Bag rebate, 15 cents.

The threatened walkout of the glass glaziers and cutters of Greater New York took place on New Year's Eve. The demands of the men as to wages have been agreed upon, and they have won the approval of the employers with regard to the eight-hour day. But the hitch comes in the matter of affiliation of the glass cutters with the glaziers' union.

It appears that a very small percentage of the actual business done by the New York jobbers in glass goes through the hands of the glaziers. The major portion of the glass jobber's business in New York is shipped out into the contiguous territory.

In no other jobbing centre in the country are the cutters affiliated with the glaziers, and if the men win their point here the arrangement would bring about a most inequitable condition, according to the leading distributers, who say they would not be able under such circumstances to compete with jobbing houses near enough to the city to do business here. It is further stated that the entire glass jobbing industry would be placed in the control of a small body of artisans.

STATE FRANCHISE TAX MAKES RECORD RETURN

More Than $16,022,658 Collected Since July, Comptroller Travis Reports.

ALBANY, Jan. 4.—Business prosperity and an increased rate added last year to the corporation franchise tax law are responsible for the record receipts collected for the second quarter ended Dec. 31, Controller Travis reported tonight. Since July 1, more than $16,022,658 has been received, about $3,491,000 more than during the corresponding period last year. Before June 30 next, it is expected that more than $40,000,000 will have been collected. Of the total receipts to date, $8,517,367 came from business and $7,505,291 from other corporations.

The corporation tax law affords the State the largest single source of revenue and is collected at the least expense. Last year the so-called manufacturing and mercantile statute was amended to include all business corporations other than real estate, public service, insurance and moneyed companies. The rate also was increased from 3 to 4½ per cent.

Originally, under the first corporation tax law of 1881, these business companies were practically exempted from the payment of any but a nominal tax for the purpose of attracting their location in this State. Now the State imposes an annual tax that exempts their property locally, sharing one-third of the receipts with the community where the corporation is located.

Another amendment, effective this year for the first time, narrows the scope of exemption allowed on personalty. Formerly mercantile and manufacturing companies could not be assessed locally on account of machinery and equipment affixed to the building if such fixtures would not pass from grantor to grantee. Now only the movable fixtures used for trade or manufacture, and not essential for the support of a building, are exempted.

Weather in Cotton and Grain States.

N. C.—Fair and continued cold Mon.; Tues., fair, with rising temp.

S. C., Ga., and Fla.—Fair, continued cold Mon.; Tues., fair, with rising temp.

Miss. and Ala.—Fair and continued cold Mon.; Tues., cloudy and warmer, probably followed by rain.

Tenn.—Fair Mon., warmer by night; Tues., cloudy and warmer, probably rain.

Ky.—Fair Mon., warmer by night; Tues., cloudy and warmer, probably followed by rain or snow.

Ind.—Partly cloudy and warmer Mon.; Tues., rain or snow and warmer.

Ohio—Fair and continued cold Mon.; Tues., cloudy and warmer.

L. Mich.—Cloudy and warmer Mon. and Tues., probably snow Tues.

U. Mich.—Cloudy and warmer Mon. and Tues., with local snows.

Ill.—Unsettled and warmer Mon., probably snow; Tues., fair.

Wis.—Snow and warmer Mon.; fair Tues.

Minn.—Snow and warmer Mon.; Tues., fair, colder.

Iowa—Snow and warmer Mon.; Tues., fair.

N. D.—Cloudy Mon.; Tues., fair and colder.

Kan.—Monday, rain or snow, warmer; Tues., fair and colder.

Mon.—Fair Mon. and probably Tues., colder.

Wyo.—Unsettled Mon. and Tues., colder.

WEEK'S PRODUCE MARKETS.

CHICAGO.

WHEAT.—DEALINGS DISCONTINUED.

	—Dec.—		—Jan.—	
CORN.	High.	Low.	High.	Low.
Dec. 29	$1.38	$1.33½	$1.31	$1.27½
Dec. 30	1.42⅝	1.38½	1.35⅝	1.32⅛
Dec. 31	1.44½	1.40⅝	1.36⅞	1.33⅝
Jan. 1	Holiday.			
Jan. 2	....	....	1.37⅝	1.34⅝
Jan. 3	....	....	1.36½	1.34¼
Week's range	1.44½	1.33½	1.37⅝	1.27½

	—May—		—July—	
CORN.	High.	Low.	High.	Low.
Dec. 29	1.29⅝	1.27½	1.28⅝	1.26
Dec. 30	1.33	1.30⅝	1.31¾	1.29½
Dec. 31	1.33⅝	1.31⅞	1.37	1.30⅛
Jan. 1	Holiday			
Jan. 2	1.33½	1.31⅝	1.32	1.30⅝
Jan. 3	1.33⅝	1.31¼	1.31⅞	1.29⅝
Week's range	1.33¾	1.27½	1.37	1.26

	—December.—		—May.—		—July.—	
OATS.	High.	Low.	High.	Low.	High.	Low.
Dec. 29	.83	81	82¾	80⅝	76½	74⅜
Dec. 30	.84½	82¾	83⅝	82⅜	76⅞	76½
Dec. 31	.85⅝	84	84½	82⅝	77	75⅞
Jan. 1	Holiday.					
Jan. 2	....	....	84⅝	83⅜	77½	76⅝
Jan. 3	....	....	84¼	82⅞	77	76
Week's rng.	85⅝	81	84⅝	80⅝	77½	74⅜

Provisions.

	—Jan.—		—May.—	
LARD.	High.	Low.	High.	Low.
Dec. 29	23.45	23.10	24.42	24.00
Dec. 30	23.60	23.37	24.42	24.37
Dec. 31	23.70	23.37	24.80	24.42
Jan. 1	Holiday			
Jan. 2	23.65	23.35	24.75	24.37
Jan. 3	23.50	23.47	24.60	24.55
Week's range	23.70	23.10	24.80	24.00

	—Jan.—		—May.—	
RIBS.	High.	Low.	High.	Low.
Dec. 29	18.77	18.50	19.45	19.05
Dec. 30	19.15	18.90	19.35	19.35
Dec. 31	19.15	18.95	19.90	19.70
Jan. 1	Holiday			
Jan. 2	19.30	19.05	20.05	19.80
Jan. 3	19.20	19.10	19.95	19.87
Week's range	19.30	18.50	20.05	19.05

	—Jan.—		—May.—	
PORK.	High.	Low.	High.	Low.
Dec. 29	37.45	37.15	36.50	35.75
Dec. 30	39.50	37.00	37.25	36.60
Dec. 31	....	....	37.20	36.95
Jan. 1	Holiday			
Jan. 2	....	....	37.35	37.15
Jan. 3	....	....	37.50	37.40
Week's range	37.50	37.00	37.50	35.75

COTTON.

	—Jan.—		—Mar.—	
	High.	Low.	High.	Low.
Dec. 29	38.00	37.40	36.10	35.30
Dec. 30	38.00	37.48	35.95	35.40
Dec. 31	38.05	37.78	35.97	35.72
Jan. 1	Holiday.			
Jan. 2	38.35	38.10	36.60	36.10
Jan. 3	38.45	38.25	36.92	36.40
Week's range	38.45	37.40	36.92	35.30

	—May—		—July—		—Oct.—	
	High.	Low.	High.	Low.	High.	Low.
Dec. 29	34.37	33.35	32.90	31.94	29.55	28.95
Dec. 30	34.13	33.56	32.58	32.06	29.40	29.00
Dec. 31	34.30	33.97	32.73	32.40	29.50	29.20
Jan. 1	Holiday.					
Jan 2	35.07	34.50	33.20	32.77	29.92	29.65
Jan. 3	35.37	34.90	33.40	33.10	30.20	29.85
Wk's rg.	35.37	33.35	63.49	31.94	30.20	28.95

SPOT COTTON.

	New York.	New Orleans.
Dec. 29	39.25c	40.00c
Dec. 30	39.25c	40.00c
Dec. 31	39.25c	40.00c
Jan. 1	Holiday.	
Jan. 2	39.25c	40.00c
Jan. 3	39.25c	40.25c
Week's range—		
High	39.25c	40.25c
Low	39.25c	40.00c

Stock Exchange Transactions.

The Annalist's records of transactions on the New York Stock Exchange of bank clearings in leading cities and the statements of the Federal Reserve Bank are of value to any far-seeing business man. The Annalist, published by The New York Times Company; 10c on news stands; $4 a year by mail.—Advt.

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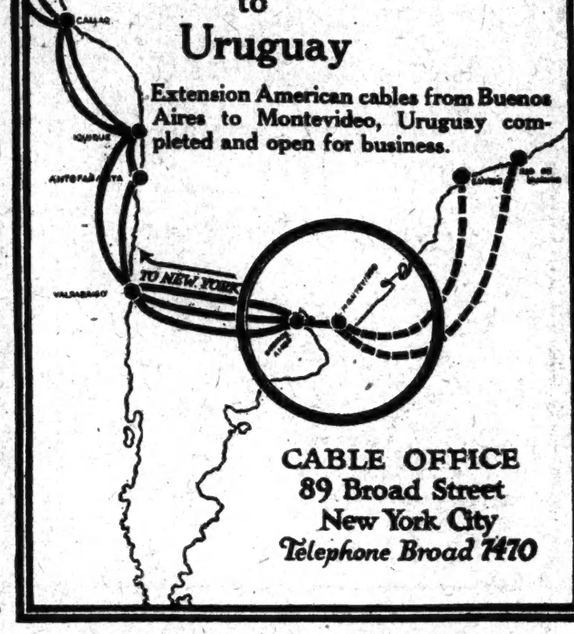

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THE FINANCIAL FORECAST ANNUAL

Review & Outlook

of one hundred selected active unlisted securities.

The country has passed through the first throes of reconstruction, which is always most critical. An excellent gauge of future merit and ability to override adverse conditions can be had by reviewing the strength or weakness of the various industries during the dangerous period of 1919.

The annual review has been carefully prepared with the viewpoint of bringing attention to the developments which will have an important bearing on future activities of the various companies. Charts and company statistics, high, low records and other reference data included in this 64-page review.

AMONG THE ONE HUNDRED ISSUES TREATED ARE:

Aetna Explosives	International Pet.	Ryan Petroleum
Amer. Safety Razor	Invincible Oil	Salt Creek Producers
Carib Syndicate	Island Oil	Simms Petroleum
Cities Service	Loews, Incorp.	Skelly Oil
Cosden & Co.	Maracaibo	Sweets Co. of Amer.
General Asphalt	Merritt Oil	Tobacco Prod. Experts
Glenrock Oil	Montgomery Ward	United Retail Candy
Guffey Gillespie	Morton Pet.	U. S. Steamship
Heyden Chemical	Producers & Refiners	V. Vivaudou
Houston Oil	Republic Rubber	White Oil

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M. S. WOLFE & Co.
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We beg to announce that

Mr. Daniel Addison Heald

has this day been admitted to membership in our firm as a general partner.

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Members of N. Y. Stock Exchange
20 Broad Street,
New York City
January 1, 1920

We beg to announce

the installment of a direct wire from our Montreal office, 57 St. Francois Xavier Street, to Messrs. Geo. W. Blaikie & Co., 15 King Street, West, Toronto, Canada.

This new connection is in further development of our Canadian facilities, and we invite inquiries on all Canadian Securities, for the handling of which we have a special department.

SUTRO BROS. & CO.,
Bankers
120 Broadway, New York.

Horace W. Davis & Co.

announce the opening of their temporary offices at

56 PINE STREET

for the purpose of carrying on a general investment business.

A. J. JOHNSON & CO.

Members New York Stock Exchange

60 Broadway New York City

NEW ISSUE

A 5% FEDERAL INCOME TAX EXEMPT BOND AT PAR

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Principal and semi-annual interest, June 1st and December 1st, payable in Gold at the Hanover National Bank, New York, N. Y. Coupon Bonds with privilege of registration as to principal and interest, either or both. Denomination $1,000.

Exempt from all taxation in the State of Alabama.
Eligible to secure Postal Savings Deposits.

FINANCIAL STATEMENT

Assessed Valuation, for purposes of taxation, 1919		$106,574,556
*Total Bonded Debt (Incl. this issue)	$9,193,000	
Less Water Bonds	$140,000	
Less Sinking Fund Assets	781,757	921,757
Net Debt		8,271,243

*Includes $1,381,500 Street Improvement Bonds, payable primarily from Special Assessments.

Population 1910 (U. S. Census) 132,685
" 1919 (City Census) 231,577

BIRMINGHAM, the Metropolis of Alabama, is one of the large and progressive cities of the South. In addition to being one of the largest steel centers in the world, its many other industries are diversified. Excellent transportation facilities are afforded the city by 10 railroads. The population of Birmingham has increased 75% during the last 9 years.

Legal Opinion of John C. Thomson, Esq.

Price 100 and Interest

These bonds are ready for immediate delivery

R. M. GRANT & CO.

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Boston St. Louis Portland, Me. Chicago

The data and statements in this advertisement were obtained from official reports or are our opinion, based upon information which we regard as reliable, and while they are not guaranteed, we believe them to be correct.

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FUNDS awaiting reinvestment or held in reserve may be kept readily available and at the same time be profitably employed.

A deposit account with us, subject to check, bears interest on daily balances. A higher rate of interest is paid on deposits subject to 30 days' notice of withdrawal, or on certificates of deposit issued for from three to six months.

If it is your desire to keep a certain amount of your resources liquid, and yet on a satisfactory earning basis, the arrangements suggested will meet your need.

We shall be glad to have you confer or correspond with us.

Guaranty Trust Company of New York
140 Broadway

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Fifth Avenue and 43rd Street

MADISON AVENUE OFFICE
Madison Avenue and 60th Street

Capital and Surplus $50,000,000 Resources over $800,000,000

January Bond Circular

We shall be pleased to send a copy of our January General Bond Circular to investors on request. We own and offer over 250 issues of investment bonds, which we have purchased with our own funds and offer with our recommendation. Over 180 of these issues are briefly described in our January General Bond Circular.

Included in this list are a number of Municipal issues which are not only exempt from all Federal Income Tax but are also exempt from State and local taxes in various states, and are legal investments for Savings Banks and Trust Funds.

Owing to the wide selection investors can obtain almost any maturity to suit their individual requirements, with a range of interest yield from about 4⅜% to nearly 8%.

We shall be glad to send a copy of our January General Bond Circular and to make recommendations to those who have special investment problems to solve.

We suggest you ask for Circular A-111

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U. S. Worsted 1st Pfd.

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Bonds or Stocks?

Bonds are usually the more desirable because of priority of interest and principal.

The success of a company is, however, usually reflected in its stock dividends, which often makes stocks more desirable.

Which will you buy?

We suggest Convertible Bonds that may be changed into stock at the option of the holder. Some yield as high as 7%.

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INCOME TAX GUIDE TO AID THE PUBLIC

Internal Revenue Bureau Authorizes Series of Instructions for 3,000,000 Persons.

NORMAL RATES REDUCED

Cut Down to 4% on First $4,000 and 8% Above That—Surtax Remains Unchanged.

In the hope of avoiding most of the difficulties which have beset income taxpayers, there has been prepared with the approval of the Bureau of Internal Revenue a series of short articles telling how to make out an income tax return for 1919, when and where to file it, and what to do in case of encountering unusual obstacles. Some 3,000,000 taxpayers, it is estimated, will file returns for 1919 on or before March 15 next, and such of these as have been perplexed in previous years are urged to make notes for their own guidance from the series of articles as they appear in the newspapers.

Particularly is the series designed to help the thousands who last year with unquestioned honesty of purpose filed an incorrect return. Many of these have become claimants for refunds from the Government, while others in large numbers now face demands for additional remittances because of some inadvertence or omissions in filling out the blanks.

"Probably the most important change affecting the average taxpayer," says the first article of the series, "is the normal rate, the exemptions of $1,000 for single persons and $2,000 for married persons remaining the same as for 1918. The normal rate for 1919 is 4 per cent. on the first $4,000 of net income above the exemptions and 8 per cent. on the remaining net income. The normal rate for 1918 was 6 and 12 per cent. respectively. This applies to every citizen and resident of the United States.

"Alien nonresidents receiving income from sources within the United States are taxed to the full 8 per cent. on the income from such sources.

"The surtax rates, which range from 1 per cent. on the amount of net income between $5,000 and $6,000 to 65 per cent. on the amount of income in excess of $1,000,000, remain unchanged.

"The tax, as in 1919, may be paid in full at the time of filing the return, or in four installments, the first of which is due on or before March 15, the second on or before June 15, the third on or before September 15, and the fourth on or before December 15. The first installment must accompany the filing of the return. The period for filing is from January 1 to March 15. Heavy penalties are provided for persons who fail or 'willfully refuse' to file their return and pay the tax within the time prescribed.

"Forms for making returns may be obtained from offices of collectors of internal revenue and deputy collectors, post offices, and banks. If your income for 1919 was $5,000 or less, ask for Form 1040 A. If it was more than $5,000 ask for Form 1040. Returns must be filed with the collector of internal revenue for the district in which the taxpayer lives or has his principal place of business."

FOREIGN EXCHANGE RATES.

LONDON.

	Demand High	Demand Low	Demand Last	Cables High	Cables Low	Cables Last
Dec. 29	3.79½	3.78	3.78⅜	3.80¼	3.79¼	3.79⅜
Dec. 30	3.79	3.75⅛	3.75⅛	3.77⅜	3.76½	3.76⅛
Dec. 31	3.75½	3.75⅛	3.75½	3.76⅜	3.76⅜	3.76⅜
Jan. 1	Holiday.					
Jan. 2	3.79⅛	3.78¼	3.78⅜	3.80¼	3.79¼	3.79¼
Jan. 3	3.78⅛	3.78⅛	3.78⅛	3.79⅜	3.79	3.79⅜
Week's range—						
High			3.79⅛			3.80¼
Low			3.75⅛			3.76⅜
Same week last year—						
High			4.7585			4.7655
Low			4.7580			4.7655
Year 1919—						
High			4.7585			4.7656¼
Low			3.65⅛			3.66⅛
Year 1918—						
High			4.76⅛			4.77⅛
Low			4.75⅛			4.76⅞

PARIS.

	Demand High	Demand Low	Demand Last	Cables High	Cables Low	Cables Last
Dec. 29	10.68	10.72	10.72	10.66	10.70	10.70
Dec. 30	10.75	10.88	10.88	10.73	10.86	10.86
Dec. 31	10.85	10.93	10.87	10.83	10.91	10.85
Jan. 1	Holiday.					
Jan. 2	10.74	10.78	10.77	10.72	10.76	10.75
Jan. 3	10.77	10.77	10.77	10.75	10.75	10.75
Week's range—						
High			10.88		10.66	
Low			10.93		10.91	
Same week last year—						
High			5.45½			5.44¾
Low			5.45⅛			5.44⅛
Year 1919—						
High			5.43⅜			5.44⅛
Low			11.87			11.85
Year 1918—						
High			5.38			5.37
Low			5.75¼			5.73½

	Switzerland Dem.	Switzerland Cab.	Holland Dem.	Holland Cab.	Italy Dem.	Italy Cab.
Dec. 29	5.59	5.57	37.375	37.50	13.16	13.14
Dec. 30	5.63	5.61	37.375	37.50	13.28	13.26
Dec. 31	5.62	5.60	37.375	37.50	13.25	13.23
Jan. 1	Holiday.					
Jan. 2	5.59	5.57	37.4375	37.5625	13.20	13.18
Jan. 3	5.60	5.58	37.50	37.625	13.27	13.25
Week's range—						
High	5.59	5.57	37.4375	37.5625	13.16	13.14
Low	5.63	5.61	37.375	37.50	13.28	13.26
Same week last year—						
High	4.82	4.79	42.56¼	42.80¼	6.36	6.35
Low	4.86	4.83	42.50	42.75	6.37	6.35
Year 1919—						
High	4.81	4.78	42.56¼	42.81¼	6.36	6.35
Low	5.75	5.74	36.1875	36.375	13.60	13.58

SCANDINAVIA.

	Copenhagen Dem.	Copenhagen Cables	Stockholm Dem.	Stockholm Cables	Christiania Dem.	Christiania Cables
Dec. 29	19.00	19.20	21.45	21.60	20.55	20.70
Dec. 30	19.10	19.30	21.35	21.50	20.25	20.40
Dec. 31	18.90	19.10	21.25	21.40	20.25	20.40
Jan. 1	Holiday.					
Jan 2	19.00	19.15	21.35	21.50	20.30	20.45
Jan. 3	19.05	19.20	21.40	21.55	20.25	20.40
Week's range—						
High	19.10	19.30	21.45	21.60	20.55	20.70
Low	18.99	19.10	21.25	21.40	20.25	20.30
Same week last year—						
High	26.875	27.12½	29.12½	29.35	28.00	28.25
Low	26.75	27.00	29.00	29.25	27.90	28.12½
Year 1919—						
High	26.875	27.125	29.125	29.25	28.00	28.25
Low	17.20	17.35	20.50	20.65	19.35	19.50

	Spain Dem.	Spain Cables	Russia Rub. 100 Bid	Russia Rub. 100 Ask	Russia Rub. 500 Bid	Russia Rub. 500 Ask
Dec. 29	19.25	19.35	3.25	3.50	2.75	2.90
Dec. 30	19.25	19.35	3.25	3.50	2.75	2.90
Dec. 31	19.25	19.35	3.25	3.50	2.75	2.90
Jan. 1	Holiday					
Jan. 2	19.30	19.35	2.50	2.75	2.15	2.25
Jan. 3	19.30	19.35	2.50	2.75	2.15	2.25
Week's range—						
High		19.30	19.35	3.50	2.90	
Low		19.25	19.35	2.50	2.15	
Same week last year—						
High	20.08	20.15	14.25	14.50	14.15	14.40
Low	20.05	20.12	12.90	13.00	12.80	13.10
Year 1919—						
High		20.90	21.00	17.65	17.60	
Low		18.70	18.80	3.00	2.75	
Year 1918—						
High	28.40	28.62	29.25	29.50	24.50	24.86
Low		18.80	18.85	3.80	3.30	

CHINA.

	Hongkong Dem.	Hongkong Cables	Peking Dem.	Peking Cables	Shanghai Dem.	Shanghai Cables
Week's range—						
High	95.00	95.50	178.00	178.50	166.00	166.50
Low	94.50	95.00	176.00	176.50	164.00	164.50
Same week last year—						
High	81.00	81.25	131.50	131.75	123.00	123.25
Low	80.25	80.50	131.00	131.50	122.50	122.75
Year 1919—						
High	106.00	106.50	180.00	180.50	165.00	165.50
Low	79.50	79.60	131.00	131.125	122.00	122.125

	INDIA Bombay Dem.	Bombay Cab's	Calcutta Dem.	Calcutta Cab's	PHILIPPINE ISLANDS Manila Dem.	Manila Cab's
Week's range—						
High	46.00	46.25	46.00	46.25	49.00	49.25
Low	44.75	45.00	44.75	45.00	49.00	49.25
Same week last year—						
High	35.43	35.73	35.43	35.73	49.875	50.00
Low	35.43	35.73	35.43	35.73	49.875	50.00

	GREECE Dem.	GREECE Cables	JAPAN Kobe Dem.	Kobe Cables	Yokohama Dem.	Yokohama Cables
Week's range—						
High	15.30	15.38	50.375	50.625	50.375	50.625
Low	15.15	15.28	50.125	50.375	50.125	50.375
Same week last year—						
High	19.35	19.40	53.25	53.50	53.25	53.50
Low	19.35	19.40	53.25	53.50	53.25	53.50
Year 1919—						
High	19.35	19.40	53.25	53.50	53.25	53.50
Low	15.30	15.38	50.25	50.375	50.25	50.375

SOUTH AMERICA.

	Buenos Aires Dem.	Buenos Aires Cables	Rio Dem.	Rio Cables
Week's range—				
High	43.125	43.25	28.00	28.25
Low	43.125	43.25	28.00	28.125
Same week last year—				
High	45.15	45.25	26.35	26.50
Low	45.15	45.25	26.35	26.50
Year 1919—				
High	45.15	45.25	30.75	30.875
Low	42.10	43.25	26.00	25.125

SUGGEST AMENDMENTS TO STATE BANKING LAW

Sponsors Would Extend Powers of Foreign Bank Agencies, Says Supt. Skinner.

ALBANY, Jan. 4.—The Legislature of 1920 may be called on to consider certain amendments to the State Banking law. In his forthcoming annual report to the Legislature, Superintendent of Banks George I. Skinned refers to two suggested amendments, although he says he is not prepared to submit or approve them at this time.

"Our institutions," says the Superintendent, "may receive deposits in foreign countries, while foreign banking corporations are only permitted to maintain agencies in this State for the exercise of limited powers and are not permitted to receive deposits. It has been urged that, if New York City is to become the money mart of the world and this nation is to maintain a foremost position in international commerce, the restrictions imposed upon the agencies of foreign banking corporations are provincial and will lead to retaliation. It would be difficult without giving offense to discriminate between the banking institutions of foreign nations, although it would seem unwise to permit banking corporations having their domicile in countries where even the Governments themselves may not be stable to receive deposits in this State. If such an amendment is at any time deemed necessary it should, moreover, require any foreign banking corporation receiving deposits in this State to have at least as much capital and surplus as we require our own institutions to have, if they are permitted to maintain branch offices abroad.

"Our present statute only permits a bank or trust company to establish and maintain a branch office within the State in the same city in which the principal office of the institution is located, yet almost every large city is surrounded by small suburban villages having an independent corporate existence and in need of banking facilities, although the success of an independent institution would be extremely problematical. It has therefore been suggested that an institution with adequate capital be allowed to maintain branch offices in other municipalities than that in which its principal office is located. If such branch office were located within twenty-five miles of its main office, as close supervision could be exercised over its condition and management as if it were within the boundaries of the same city. If any such legislation should be enacted, it should, however, protect existing independent institutions for a strong institution should not be allowed to encroach upon a territory that is being well served by an independent institution. Any amendment of this character should, therefore, in my judgment, provide that such a branch office should not be established in any place where it would come in to competition with an independent institution after its establishment."

War Service Unit Closes Hotel.

After two years' service Unit 5 of the New York War Camp Community Service has closed with a record of giving accommodations to more than 2,000,000 men of the Army and Navy. Unit 5 was the old Earlington Hotel, in West Twenty-seventh Street. The building has been sold for office purposes. In addition to the men of the United States forces, Unit 5 took care of many bodies of visiting troops.

BONDS ON STOCK EXCHANGE

WEEK ENDED JAN. 3, 1920.

	Last Week.	Year to Date.
Total sales	$132,790,750	$25,695,100
Same period a year ago.	102,161,000	30,348,500

	Last Week. High.	Last Week. Low.	Year to Date. High.	Year to Date. Low.
Average price 40 bonds.	72.50	71.71	72.50	72.17
Same period a year ago.	79.01	78.56	79.01	78.85

Sales		High	Low	Last	Net Ch'ge
19	ADAMS EXP. 4s	58½	56	58½	+ 2½
3	Alaska G. M. cv. 6s, A	15¼	15¼	15¼	+ 2¼
2	Alaska G. M. cv. 6s, Ser. B	12½	12½	12½	— 1½
3	Alle. Valley 4s	70	70	70	..
2	Am. Ag. Ch. cv. 5s	98	98	98	— ½
2	Am. Cotton Oil 5s	89	89	89	+ 5
127	Am. S. & R. 1st 5s	86	84¼	85½	+ 1½
108½	Am. T. & T. cv. 6s	99⅛	98⅝	99	+ ¼
136	Am. T. & T. col. 4s	78½	77	78½	+ 1
345	Am. T. & T. col. 5s	80⅝	79½	80⅝	+ 1¼
32	Am. Writing Paper 7s	84	83½	83½	— ½
2	Ann Arbor 4s	50½	50½	50½	— 1¼
99	Armour & Co. 4½s	84½	81½	83½	+ 1¼
362	A., T. & S. F. gen. 4s	82¾	80¼	82¼	+ 1⅜
122	A., T. & S. F. cv. 4s, '55	68⅞	67¼	68⅛	+ 2
21	A., T. & S. F. cv. 4½s, '60	89⅝	88½	89⅝	+ 1¼
38	A., T. & S. F. adj. 4s	71½	69	71½	+ 2⅝
82	A., T. & S. F. adj. 4s, sta	71	69	71	+ 1⅜
1	A., T. & S. F., Tr. S. L. 4s	75¼	75¼	75¼	— 1½
10	Atlanta & Birmingham 4s	63½	63½	63½	— ½
58	Atlantic Coast Line 1st 4s	81	79⅝	79⅞	+ ⅞
35	Atlantic Coast L. unif. 4½s	76⅞	76⅝	76⅝	— ⅝
2,210	Atlantic C. L., L. & N. col. 4s	72	71	72	+ 2
13	At. & Ch. A. L. 5s	88½	87	88½	+ ½
2	At. & Ch. A. L. 4½s	82¾	82¾	82¾	— 5¼
436	BALT. & OHIO g. 4s	70	64⅜	69	+ 3⅜
546	Baltimore & Ohio ref. 5s	67½	60¼	67½	— 6½
58	B. & O. prior lien 3½s	84	82½	83⅝	+ ⅝
41	Baltimore & Ohio temp. 6s	90¼	89	90	— ½
1,190	Baltimore & Ohio conv. 4½s	65	58	64½	+ 5⅜
2	B. & O., Tol. & Cin. 4s	50	49½	50	+ 2
2	B. & O., P. J. M. 3½s	75	75	75	— 9½
42	B. & O., S. W. 3½s	77¼	74⅛	77	+ 3½
83	B. & O., P., L. E. & W. 4s	60	55½	60	+ 4⅜
8	Bethlehem Steel 1st ext. 5s	96⅝	95½	96⅝	+ ½
33	Bethlehem Steel ref. 5s	88	86	86½	— ½
100	Beth Steel purchase money 5s	86⅞	85	86⅞	+ ⅛
4	Braden Copper 6s	90¼	90¼	90¼	— ¼
72	Broadway & 7th Av. con. 5s	46½	46½	46½	..
10	Brooklyn R. T. ref. cv. 4s	26⅜	26	26	..
6	Brooklyn R. T. gold 5s	32⅝	32⅝	32⅝	— ⅜
121½	Brooklyn R. T. 7s, 1921	46	44	45	+ ½
114	Brooklyn R. T. 7s, c. of d	44	41	43¼	+ ¼
79	Brooklyn R.T.7s,c. of d..stpd.	42	39	40⅜	— 1¼
16	Brooklyn Union Elevated 5s	61⅛	60	61⅛	+ 1⅞
8	Brooklyn Union Elev. 5s,stpd.	59⅝	59⅝	59⅝	—10⅜
1	Buff., Roch. & P. gen. 5s	92⅝	92⅝	92⅝	— ¼
5	Bush Terminal con. 5s	78	78	78	+ 2
36	CAL. GAS & ELEC. 5s	90¼	90⅛	90¼	+ 1½
2	Canada Southern 5s	87	87	87	+ 1⅝
25	Central Leather 5s	97	96	97	+ 1⅛
2	Central of Ga. con. 5s	87½	87¼	87¼	+ 3
13	Central of Ga. 6s	94	93	94	+ 1
12	Central of N. J. gen. 5s	101	101	101	+ 1
1	Central Dist. Tel. 5s	96	96	96	— ¼
5	Central Pacific gtd. 3½s	82¼	82¼	82¼	+ ⅝
36	Central Pacific 4s	78	77	78	+ 2
23	Ches. & Ohio con. 5s	94	92⅝	94	+ ⅞
616	Ches. & Ohio cv. 5s	81¼	79	81¼	+ 1¼
211	Ches. & Ohio cv. 4½s	77	75	76⅝	— ⅛
140	Ches. & Ohio gen. 4½s	77	74	75⅞	+ 2⅞
1	Ches. & Ohio fdg. 5s	79½	79½	79½	+ 1
91	Chicago & Alton 3½s	31	30¼	31	..
28	Chicago & Alton ref. 3s	47½	46¼	47½	+ 1½
402	C., B. & Q. joint 4s	95½	94⅞	95½	+ ½
75	C., B. & Q. gen. 4s	80¼	78⅝	79½	..
151	C., B. & Q., Ill. Div. 3½s	76	74	76	+ 1
6	C., B. & Q., Ill. Div. 4s	84	83½	84	+ 1
4	C., B. & Q., Neb. 4s	92	91⅝	92	— ¼
1	Chi. & Erie 1st 5s	81	81	81	— 1
10	C. & E. I. ref. 4s, c. of d	21½	21½	21½	..
9	C. & E. Ill. gen. 5s, U. S. mtg. recta.	69	63¼	69	—11
101	Chi. Gt. West. 1st 4s	56¼	54	56¼	+ 2
1	C., M. & St. P. gen. 5½s	60	60	60	+ 2⅞
85	C., M. & St. P. gen. 4s	72	68⅝	72	+ 3
100	C., M. & St. P. gen. 4½s	77½	75¼	77⅝	+ 1⅛
342	C., M. & St. P. ref. 4½s	61	56	60⅝	+ 1⅞
92	C., M. & St. P. 4s, '34	62½	57	62½	+ 2½
164	C., M. & St. P. cv. 5s	69½	63¼	68⅞	+ 3½
646	C., M. & St. P. cv. 4½s	69½	63⅜	68½	+ 7
11	C., M. & St. P., C. & P. W. 5s	97	95⅞	97	+ 1
14	C., M. & St. P., P. W. & M. 5s	96	96	96	— 1½
78	C., M. & St. P. 4s, '25	72	69	70	..
53	C., M. & St. P., Pu. Sd. 4s	63	60¼	63	+ 3
5	C. & N. W. deb. 5s, '33	90⅝	90⅝	90⅝	— ⅝
22	C. & N. W. gen. 4s	80	77⅝	80	+ 2
59	C. & N. W. 3½s	68⅝	68	68⅛	..
79	Chicago Rys. 5s	68½	63⅞	68½	+ 5½
91	C., R. I. & P. gen. 4s	76⅛	74⅛	75	+ 1½
636	C., R. I. & P. ref. 4s	67⅛	66⅛	67⅛	+ ⅛
46	Chi. Un. Sta. 4½s	82⅛	81⅝	82⅛	+ 1
75	C. & W. I. con. 4s	60	57⅛	60	+ 2
180½	Chile Copper 6s	86	83⅝	85	+ 2½
48	Chile Copper 7s	108	107	108	+ 1
108	C., C., C. & St. L. gen. 4s	64⅞	62¼	63½	— ¼
15	Col. Indus. 5s	74	74	74	+ 1
14	Col. & So. 1st 4s	86¼	84	84	..
13	Col. & So. ref. 4½s	74⅞	73½	74⅞	+ 1⅞
98	Consol. Gas. cv. 6s	99⅝	99⅝	99⅝	+ ⅛
5	Cumberland Tel. 5s	85	85	85	— 1
30	DEL. & HUDSON cv. 5s	82⅝	82	82⅝	+ 1¼
6	Del. & Hudson ref. 4s	81	81	81	+ 1⅞
1	Denver & R. G. c. 4½s	69⅞	69⅞	69⅞	+ ⅜
24	D. & R. G. cons. 4s	68	67	67	— ½
44	D. & R. G. 1st ref. 5s	47	44½	45	+ 1½
1	Detroit Ed. col. tr. 5s	95	95	95	— 1
3	Detroit River T. 4½s	80¼	77	79¼	+ 5¼
20	Detroit Un. Rys. 4½s	68	67½	68	+ 1
13	E. TENN., VA. & G. con. 5s	89⅞	89⅞	89⅞	— 5¼
52	Erie 1st con. 4s	53	51	52⅜	..
184	Erie gen. 4s	43	39	43	+ 2
67	Erie cv. 4s, A	35¼	33¼	35¼	+ ¼
71	Erie cv. 4s, B	37½	33½	35½	— ¼
111	Erie cv. 4s, Ser. D	38	35¼	38	+ 1⅛
1	Erie-Pa. col. 4s	79½	79½	79½	— ½
2	FT. W. & D. C. 1st 6s	97	97	97	— 1⅞
14	Florida East Coast 4½s	80	77½	79	+ 2
5	GENERAL ELECTRIC 3½s	72½	72½	72½	+ 1
1	General Electric deb. 5s	93½	93½	93½	— 1
53	Gt. Northern ref. 4¼s	85½	83	85½	+ 2½
265	Green Bay deb. B	8½	8	8½	+ ½
2	HOCKING VALLEY 4½s	72¼	72¼	72¼	+ ⅝
95	Hudson & Man. ref. 5s	59½	57½	59½	+ 1⅛
233	Hudson & Man. adj. 5s	16¼	15½	16	+ 1
14	ILL. CENT. 4s, '52	74	73⅛	74	+ 2⅛
5	Ill. Cent. 4s, '53	71⅜	71⅜	71⅜	+ 1
75	Ill. Cent. ref. 4s	76⅜	75½	76⅛	— ¼
42	Ill. Cent. temp. 5½s	93½	92	93¼	+ ½
10	I. C.-C., St.L. & N.O. jt.5s	83	83	83	..
46	Illinois Steel 4½s	84	82⅝	84	+ 1
179	Indiana Steel 5s	94	91	93	..
1,434	Inter.-Met. 4½s	17½	15	16¼	— ¼
651	Inter.-Met. c. of d	16½	15	16¼	— ⅛
3,175	Int. Rap. Transit s	58	52	55½	+ 4¼
15	Int. Rap. Tr. 5s, reg	56½	56½	56⅛	+ ⅛
269	Int. Mer. Marine 6s	95	94	94⅝	+ ¼
12	Iowa Cent. ref. 4s	37½	37	37½	+ ⅛
7	Iowa Cent. 1st 5s	69	69	69	— 6
25	K. C., F. S. & M. 4s	70	65	70	+ 5⅝
9	K. C., Ft. S. & M. 6s	100	99⅝	99⅝	— ⅝
68	Kan. City South. 5s	74¼	72½	74	+ 1⅜
24	Kan. City South. 3s	56	54	56	+ 1
47	Kan. City Ter. 4s	76	74⅝	76	+ 2½
10	Kentucky Central 4s	75	75	75	..
1	Kings Co. Elev. 4s	49	49	49	..
4	Keokuk & D. M. 1st 5s	65	65	65	— 4½
5	LACK STEEL 5s, 1923	94	93⅝	94	..
99	Lack. Steel 5s, 1950	98	95½	98	+ 2⅝
50	Lake Shore 3½s	70⅝	69¼	70⅝	+ 1½
90	Lake Shore 4s, 1931	84⅝	83	84⅝	+ ⅝
182	Lake Shore 4s, 1928	86¼	85½	86¼	+ ¼
14	Leh. Val. con. 4½s	81⅛	80¼	80¼	— ⅞
20	Lex. & Eastern 5s	88	88	88	+ 1
7	Liggett & M. 5s	85⅝	85	85¼	— ⅛
29	Liggett & M 7s	110½	109	110½	+ ⅝
16	Lorillard 5s	88	85	88	+ 2
4	Lorillard 7s	108⅝	108½	108⅝	+ 1⅜
61	L. & N. unified 4s	84½	82½	83½	+ 1¼
5	L. & N., A., K. & C. 4s	76	76	76	+ 4⅜
5	L. & N. & Mt. Mont. 4½s	82½	82½	82½	— ½
1	L. & N. S. & A. 6s	98⅛	98⅛	98⅛	— 7⅞
17	L. & N. S. L. 2d 3s	51	51	51	..
3	L. & N.-So. Ry. jt. 4s	63	63	63	+ 2½
65	MAN. RY. con. 4s	59	57½	59	+ 1
16	Man. Ry. 4s, tax ex	57½	57½	57½	—11¼
13	Mich. State Tel. 5s	86	86	86	..
3	Mich. Cen. deb. 4s	78¼	78⅝	78⅝	+ 1⅜
256	Midvale Steel 5s	85	81⅝	85	+ 1⅜
6	Minn. & St. L. 4s	40	40	40	+ 3½
6	M. & S. S. M. & A. 4s	88½	86½	88½	— 4½
5	Mil. Gas 4s	87	87	87	..
18	M., St. P. & S. S. M. cons. 5s	93¼	93⅝	93⅝	— 3
24	M., St. P. & S. S. M. cons 4s	81½	81	81½	+ ½
21	M., K. & T. 1st 4s	40⅝	59	59⅝	+ ¼
25	M., K. & T. 2d 4s	31	27	31	+ 1½
7	M., K. & T. 2d 4s, ctfs. of dep.	24	24	24	— 4
5	M., K. & T. ref. 4s	37	37	37	+ ⅛
3	M., K. & T. s. f. 4½s, c. of d.	24	24	24	— 6
15	M., K. & T. s. f. 4½s	24½	23½	23½	— ⅛
4	Missouri Pacific 5s, 1965	79	79	79	+ 2
1	Missouri Pacific 5s, 1923	90½	90¼	90¼	+ ½
186	Missouri Pacific gen. 4s	58⅝	57½	58½	+ ⅝
35	Montana Power 5s	85¼	84½	85	+ ⅝
1	Mohawk & Malone 4s	75¼	75¼	75¼	— 4⅞
47	Morris & E. 1st & ref. 3½s	70	70	70	— 1⅞
20	NASSAU ELECTRIC 4s	26	24½	26	+ 1⅝
25	Nat. T. 5s	92½	92	92½	+ ½
1	Nat. En. & S. 5s	96⅝	96⅝	96⅝	+ ⅝
16	New Or. Ter. 4s	63	62⅝	63	..
10	N. O., T. & M. inc. 5s	52½	52½	52½	— ½
5	N. O., T. & M. 6s	95	95	95	— ½
479	N. Y. Cent. deb. 6s	92⅛	90¼	92⅛	+ 2
106	N. Y. Cent. gen. 3½s	68⅝	68	68⅝	+ ⅝
18	N. Y. Cent. con. 4s	71	70⅛	71	+ 1⅜
73	N. Y. Cent. deb. 4s, 1934	82⅛	79⅝	82	+ 2⅝
57	N. Y. Cent. ref. 4½s	79⅛	78¼	78⅝	+ ¼
23	N. Y. Cent., L. S. 3½s	61	60⅝	60⅝	+ ⅝
2	N. Y. Cent. eq. 4½s, 1921	94½	94½	94½	— 5¼
1	N. Y. C. & St. L. 1st 4s	80¾	80⅝	80⅝	+ 1¼
33	N. Y. C. & St. L. deb. 4s	69	68⅛	69	+ 2
45	N. Y. Con. R. R. 4½s	79	76⅛	79	+ 2
4	N. Y. & Erie 1st ext. 4s	80	80	80	+ 1⅞
2	N. Y. Dock 4s	66	65	66	— 1⅜
14	N. Y. G., E. L., H. & P. 4s	62¾	62¼	62¾	+ ½
51	N. Y. G., E. L., H. & P. 5s	82	81⅞	82	+ ½
4	N. Y., L. & W., T. & I. 4s	93½	93½	93½	..
80	N. Y., N. H. & H. cv. 6s	71½	66	71½	+ 5½
11	N. Y., N. H. & H. n-cv. 4s,'56	46⅛	46⅛	46⅛	+ ⅛
60	N. Y., Ont. & W. ref. 4s	60¼	59	60¼	+ 1¼
387	N. Y. Rys. adj. 5s	6½	5	6½	..
187	N. Y. Rys. 5s, cts. of dep.	6	4⅝	6	..
82	N. Y. Rys. ref. 4s	28⅝	27	28	..
22	N. Y. Rys. ref. 4s, reg	27	27	27	..
135	N. Y. Rys.. 4s, ctfs. of dep	39	25⅝	30	+ 2
76	N. Y. State Rys. 4½s	50	47⅛	50	+ ½
59	N. Y. Tel & T. 6s	95⅛	95	95½	— ½
136	N. Y. Tel. 4½s	80⅝	79½	80½	+ ½
34	N. Y., W. & B. 4½s	35½	33¼	35¼	+ ¼
84	Norfolk & Western con. 4s	80	79	79⅛	+ ⅛
18	Norfolk & West. div. 4s	77¼	75⅛	75⅛	— 1⅜
58	Norfolk & West. cv. 6s	104½	103¾	104½	+ ½
5	Norf. & W., P. C. & C. 4s	78¼	78¼	78¼	— 1
34	Norfolk So. 1st ref. 5s	52	49½	52	— 7
2	Northern Pacific ref. 4½s	81⅝	81⅝	81⅝	+ 1⅝
40	Northern Pacific 3s	56¼	55	56	+ 1¼
371	Northern Pacific 4s	80¼	79	80⅛	+ 1⅛
21	North. St. Paul 1st ref. 5s	82½	82¼	82½	..
8	OREGON & CAL. 1st 5s	94⅛	94⅛	94⅛	+ ⅝
6	Oregon Short Line con. 5s	92½	92⅛	92⅛	+ ½
6	Oregon Short Line 6s	100¼	100	100	+ ½
12	Oregon R. R. & N. con. 4s	79	78¼	78¾	+ ¼
85	Oregon Short Line ref. 4s	84¼	83	84¼	+ ⅜
48	Oregon-W. R. R. N. 4s	72¼	71¼	72	+ ⅜
30	PACIFIC GAS & ELEC. 5s	81¼	80½	81¼	+ ⅝
45	Pacific Tel. & Tel. 5s	87	83⅞	87	+ 2
489	Pennsylvania gen. 4½s	84½	81¼	84½	+ 2⅞
40	Pennsylvania con. 4s, '48	84¼	83⅝	84¾	+ ¼
339	Pennsylvania gen. 5s	94	90½	92½	+ 2⅝
58	Pennsylvania con 4½s	92½	90⅛	92¼	+ 2¼
3	Pere Marquette 1st 4s	71⅛	70¼	71⅛	+ ⅞
95	Pere Marquette 1st 5s	87	86	87	+ 1⅜
2	Peoria & E. 1st 5s	52¼	52¼	52¼	+ ⅛
3	Peoria & E. inc. 4	20	20	20	+ 2
6	Phila. Co. cv. 5s, '22	87⅝	87⅛	87⅝	+ ⅛
70	Pub. Serv. of N. J. 5s	58½	56½	58½	+ 1½
3	Prov. Sec. deb. 4s	34⅞	34⅞	34⅞	+ ⅛
161	READING gen. 4s	81¼	79⅝	80⅞	— ⅛
17	Reading-J. C. col. 4s	79	75	75	— 5⅝
2	Rep. Iron & Steel 5s, '40	93	93	93	— 1
28	Rio Gr. West. 1st 4s	67	64⅝	67	+ 4
43	Rio Gr. West. col. 4s	51⅛	47	51⅛	+ 4⅛
12	R. I., A. & L. 4½s	63	62	63	+ 1½
23	S. L., I. M. & S. gen. 5s	94⅛	92	94	+ 3
73	S. L., I. M. & S. u. & r. 4s	77	74½	76	+ 1
11	S. L., I. M. & S., R. & G. 4s	72	70⅞	72	+ 1⅞
370	St L. & S. F. prior lien 4s	59	59⅝	59	+ 1
1	St. L. & San F. gen. 5s	91	91	91	— 1¼
158½	St. L. & San F. prior lien 5s	71⅜	68½	71	+ 2¼
200	St. L. & San F. adj. 6s	63	60	62	+ 2
147	St. L. & San F. inc. 6s	45½	44	45	..
39	St. L. S. W. 1st 4s	62¼	60⅞	62	+ 1¼
43	St. L. S. W. con. 4s	51½	49⅝	50⅝	— 1⅜
8	St. L. S. W. 1st Ter. 5s	57⅝	56½	57⅝	+ ⅝
4	St. P., M. & M., Mon. Ext. 4s	86	86	86	+ 3
25	St. P., M. & M. 4½s	92	91⅛	91¼	+ ⅛
43	San An. & A. P. 4s	56¼	56	56¼	+ ¼
14	Scioto V. & N. E. 4s	76	75	76	..
1	Seab. A. L. g. 4s, sta	60¼	60¼	60¼	+ ⅛
29	Seab. Air Line g. 4s	60½	59⅞	60¼	— ¼
129	Seab. Air Line ref. 4s	39½	38½	39¼	+ ½
162	Seab. Air Line adj. 5s	35½	34¼	35¼	..
1	Southern Bell T. & Tel. 5s	84	84	84	— 1⅜
507	Southern Pacific cv. 5s	106	102¾	106	+ 2
514	Southern Pacific cv. 4s	81⅝	80½	81½	+ 1⅛
180	Southern Pacific ref. 4s	79	77½	78½	+ 1
35	Southern Pacific col. 4s	72	70⅞	72	+ 1⅜
28	Southern Pac., S. F. Ter. 4s	72½	71⅜	72½	+ ⅜
153	Southern Railway 5s	87¾	86¼	87¼	+ ¼
325	Southern Railway gen. 4s	61⅛	59⅝	61	+ ½
10	So. Ry., M. & O. col. 4s	57½	56	57½	+ ½
6	TENN. COAL & IRON gen 5s	93	92½	93	+ 3
2	Tenn. Copper cv. 6s	94⅝	94⅝	94⅝	+ ⅝
3	Term. As. of St. L. ref. 4s	73⅝	70¼	73⅝	+ 3⅝
3	Term. As. of St. L. 1st 4½s	81½	81½	81½	..
58	Texas & Pacific 1st 5s	85¼	84	85	+ 1¼
1	Third Av. 1st 5s	83	83	83	— 3
52	Third Av. ref. 4s	50⅝	48	48⅝	— ¼
103	Third Av. adj. 5s	28¾	27¼	28¾	+ ⅞
20	Tol., St. L. & W. 4s	42¼	42¼	42¼	— ⅝
3	Tor., H. & Buffalo 4s	69	63	69	—11
5	Tri City 5s	91	91	91	— 1
129	UNION PACIFIC 1st 4s	85	83⅝	85	..
69	Union Pacific cv. 4s	88⅞	87⅞	88⅞	+ 2⅞
74	Union Pac. 1st & ref. 4s	80¼	79	80¼	+ 2¼
25	Union Pacific 6s	102⅛	102	102	— ⅛
14	U.R.R. of S.F. 4s, Un.Tr.rcts.	26	25	26	..
35	U. S. Realty & Impvmt. 5s	77½	75⅞	77⅞	+ 1¼
10	U. S. Rubber 7s	103¾	103	103¾	+ ¼
343	U. S. Rub. 1st & ref. 5s	90	87	88¼	+ 1¼
525	U. S. Steel 5s	97½	94¼	97¼	+ 1
4	Utah Power & Light 5s	82½	82	82	— ½
2	Utah & Northern 1st 5s	92⅝	92⅝	92⅝	— ½
5	VA.-CAR. CHEM. con. 6s	101	99⅞	101	— 1
5	Va.-Car. Chemical 1st 5s	94	93⅞	93⅞	— ⅜
15	Virginian Railway 5s	85	84¼	85	+ 1¼
15	Va. Railway & Power 5s	84	84	84	+14
15	Va. & S. W. con. 5s	63½	58	58	— 9½
27	WABASH 1st 5s	91	90	91	+ 1
10	Wabash 2d 5s	82⅝	82¼	82⅝	+ 1⅝
13	Western Electric 5s	97	96⅝	97	+ ½
53	West Shore 4s	74⅝	75	74⅝	+ 1⅞
7	Western Union col. tr. 5s	84	81	84	+ 3
20	Western Union 4½s	81½	80⅛	80½	— ¼
111	Western Maryland 4s	52	48½	52	+ 4
2	Western N. Y. & Pa. gen. 4s	63	63	63	— 7
70	Western Pacific 5s	82½	80⅝	82½	+ 1⅛
7	Wheel. & Lake Erie ref. 4½s	50	50	50	+ ⅝
40	Wheel. & Lake Erie con. 4s	53½	53¼	53½	— ½
1	Wilkes-Barre & East. 1st 5s	54⅞	54⅞	54⅞	— ½
15	Wilson & Co. 1st 6s	97⅞	97⅞	97⅞	+ ½
75	Wilson & Co. cv. 6s	96	94⅞	96	+ 1
17	Wisconsin Central gen. 4s	66	66	66	+ ⅝
	Total sales			$27,889,500	
	UNITED STATES GOVERNMENT BONDS				
2,864	Liberty 3½s, 1933-47	100.40	99.20	100.00	+ .56
211	Liberty 1st cv. 4s, 1932-47	93.52	93.20	93.40	+ .40
2,133½	Liberty 2d 4s, 1927-42	92.42	91.50	92.20	+ .50
974	Liberty 1st cv. 4¼s, 1932-47.	94.00	93.24	94.00	+ .80
5	Liberty 2d cv. 4¼s, 1932-47.	101.00	101.00	101.00	+ .04
19,508½	Liberty 2d cv. 4¼s, 1927-42.	92.86	91.46	92.80	+1.28
18,127½	Liberty 3d 4¼s, 1928	94.98	94.06	94.76	+ .82
36,685	Liberty 4th 4¼s, 1933-38	93.00	91.56	92.80	+1.12
7,190	Victory 3¾s, 1922-23	99.40	98.98	99.08	— .42
10,396	Victory 4¾s, 1922-23	99.42	98.90	99.06	— .54
	Total sales			$98,008,750	
	OTHER GOVERNMENT BONDS				
19	Argentine 5s	73	72	72	— ½
3,637	Anglo-French 5s	96½	95⅝	96½	+ ⅝
64	Chinese Railway 5s	54	49	54	+ 5
6	City of Bordeaux 6s	92⅝	92⅝	92⅝	+ ¼
2	City of Marseilles 6s	92⅝	92⅝	92⅝	..
1	City of Lyons 6s	92⅝	92⅝	92⅝	— ¼
218	City of Paris 6s	93⅝	92¼	93	..
23	City of Tokio 5s	60¼	57½	60	+ 3
25	Dom. of Canada 5s, 1921	97½	97⅛	97⅝	+ ¼
17	Dom. of Canada 5s, 1926	92½	92	92½	— ⅜
22	Dom. of Canada 5s, 1931	92	90⅝	91	— ⅞
33	Japanese 4½s, ster. loan	82	80½	81½	— 1
15	Japanese 4½s, English stamp.	80½	79	79½	— 1½
31	Japanese 4½s, 2d Series	80	78	78	— 2⅜
11	Jap. 4½s, 2d Ser., Eng. stamp	79½	79	79½	+ ½
13	Jap. 4½s, 2d Ser., Ger. stamp	77⅝	76¼	76¼	— 1⅜
8	Japanese 4s, ster. loan	70	67½	69⅝	— ¼
4	Japanese 4s, English stamp	70	66¼	70	+ 3¼
10	Japanese 4s, German stamp	64½	64½	64½	+ ½
1	Japanese 4s, French stamp	64½	64½	64½	..
6	Republic of Cuba 4½s	76	76	76	+ 1
2	Republic of Cuba 5s, 1904	91⅝	91⅝	91⅝	+ ⅝
393	U. K. of Gt. B. & I. 5½s, 1921	96	95¼	96	+ 1
536	U. K. of Gt. B. & I. 5½s, 1922	95½	95	95¼	— ¼
687	U. K. of Gt. B. & I. 5½s, 1929	95¼	94⅝	95⅝	+ ½
1,247	U. K. of Gt. B. & I. 5½s, 1937	89⅝	86	89⅛	+ 3
	Total sales			$6,882,500	
	STATE BONDS				
3	New York Canal 4½s	108	108	108	— ½
	NEW YORK CITY BONDS				
3	3½s, 1955	80	80	80	..
1	4s, 1958	91	91	91	+ 1¼
6	4s, 1959	90⅝	89½	90⅝	+ ⅝
2	4¼s, 1960	93	93	93	— ¼
13	4½s, 1965	90	90	90	— ½
2	4½s, May, 1957	90½	90	90½	— ½
	Total sales			$27,000	
	Grand total			$132,790,750	

Write Today For January Investment Guide

OUR January Investment Guide, now ready for distribution, contains the most attractive list of first mortgage bonds we ever have been able to offer, amounting in all to nearly $25,000,000, diversified among the principal cities of the country.

Net yield, 6%, with 4% Federal Income Tax paid. Denominations, $1,000 and $500.

Our Guide not only describes a strong list of securities, but explains the *Straus Plan*, which has protected investors for 38 years without the loss of a dollar, and the thoroughgoing Straus service, which backs up every bond we sell.

To make sure of receiving your copy of this valuable Guide as promptly as possible, we suggest that you send us a letter or postcard today, or call by telephone. Ask for

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ESTABLISHED 1882 INCORPORATED
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SAN FRANCISCO MILWAUKEE INDIANAPOLIS

Thirty-eight years without loss to any investor

Exempt from all Federal Income Taxes—Tax Exempt in the State of New Jersey

$357,000

Essex County, N. J.

4¾% Improvement Bonds

Dated November 1, 1919 Due serially as shown below

Principal and semi-annual interest (May 1 and November 1) payable at the United States Mortgage & Trust Co., New York City. Coupon Bonds in $1,000 denomination. Legal for Savings Banks in New York and New Jersey.

FINANCIAL STATEMENT

Average Assessed Valuation 1917-1918-1919 .... $591,501,137
*Net Bonded Debt (including this issue) 10,060,669
*Less than 1¾% of assessed valuation.

Population State Census 1915 567,270
Population (Present Estimate) 650,000

MATURITIES

$19,000	Due Nov. 1, 1929		$18,000	Due Nov. 1, 1934	
26,000	" " 1930		42,000	" " 1935	
42,000	" " 1931		42,000	" " 1936	
42,000	" " 1932		42,000	" " 1937	
42,000	" " 1933		42,000	" " 1938	

Yielding about 4.45%

The legality of this issue has been approved by John C. Thompson, Esq., New York City, copy of whose opinion will be furnished purchaser.

Hornblower & Weeks
New York City, N. Y.

Biddle & Henry
Philadelphia, Pa.

M. M. Freeman & Co.
Philadelphia, Pa.

National Newark & Essex Banking Co.
Newark, N. J.

ONLY ISSUE.

Advance Candy Manufacturing Corporation

Eight Per Cent. Cumulative Preferred Stock

FREE FROM NORMAL FEDERAL INCOME TAX.
PREFERRED AS TO ASSETS AND DIVIDENDS.

Quarterly Dividends Payable First Days of January, April, July and October

CAPITALIZATION

Preferred stock, 8% cumulative, 5,000 shares, $100 par, $500,000
Common stock, no par value .... 35,000 Shares
NO BONDS——NO DEBTS.

Transfer Agent: THE CORPORATION TRUST COMPANY, New York

Advance Candy Manufacturing Corporation is organized under laws of Delaware, and has taken over entire business and assets of Advance Novelty Candy Manufacturing Company, New York, which Company has been successfully engaged in candy manufacturing for the past seventeen years, the business showing continuous and substantial growth. The products have comprised every description of candy, including the "Celebrated Advance Brand Wild Cherry Drops," upon which brand the Company has spent nearly $100,000 for advertising during the past five years, and the sales of which have now reached very large proportions.

Total sales and the net earnings have increased steadily since the inception of the business.

Owing to lack of space and facilities the Company has been unable to execute orders amounting to nearly $1,000,000 during the past year, particularly since the coming of Prohibition, and finds its present plant inadequate to its rapidly expanding business.

The Company has now acquired on very favorable terms a plot of land in New York City upon which it is about to erect at once a modern factory thoroughly equipped with every facility for candy manufacture on a large scale and economical basis. This new plant will permit an enormously increased output for both domestic and export business, in which latter branch the Company has already had extensive sales.

Conservative Estimates Based on Past Sales and Unfilled Orders Indicate That the Company Will Do a Business of Over $2,500,000 Annually in Its New Plant.

The Company is managed by experienced candy men who founded the business in 1903.

ATTORNEYS, HORWITZ & ROSSTON, New York City.
AUDITORS, S. D. LEIDESDORF & CO., New York City.

Callable at option of Company at $105 per share and accrued dividends at any time after Jan. 1, 1921, on 60 days' notice.

We Offer, Subject to Prior Sale, the Unsold Portion of This Issue of 8% Preferred Cumulative Stock at Par ($100) Per Share. Applications should be made to

ADVANCE CANDY MANUFACTURING CORPORATION
511 to 519 East 72d Street .... New York City.

MEETINGS AND ELECTIONS.

NATIONAL BANK OF COMMERCE IN NEW YORK

New York, December 11, 1919.

Notice is hereby given that the annual meeting of the shareholders of the National Bank of Commerce in New York for the election of directors to serve during the ensuing year will be held at its banking house, 31 Nassau Street, New York City, on Tuesday, January 13, 1920, at 12 o'clock noon. The polls will be open from 12 o'clock to 1 P. M.

RICHARD W. SAUNDERS, Cashier.

MEETINGS AND ELECTIONS.

AMERICAN MERCHANT MARINE INSURANCE COMPANY.

56 Beaver St., New York, January 2, 1920.

The Annual Meeting of the Stockholders of the American Merchant Marine Insurance Company for election of Directors and Inspectors and for the transaction of such other business as may properly come before the meeting will be held at the office of the Company, 56 Beaver Street, City of New York, at four o'clock P. M. on Wednesday, the 21st day of January, 1920.

CHARLES H. GARDNER, Secretary.

MEETINGS AND ELECTIONS.

Twenty-third Ward Bank of the City of New York,

No. 270 East 187th Street.

The Annual Meeting of Shareholders of this Bank for the election of a Board of Directors for the ensuing year will be held at the Banking Rooms on Tuesday, January 13th, 1920, between the hours of 3:30 and 5:30 A. M.

The Transfer Books will close on January 8th, 1920, at 3 P. M., and reopen January 13th, 1920, at 10 A. M.

HENRY J. VAN COOK, Cashier.

New England Fuel Oil Co.

of Massachusetts

CAPITALIZATION:
$250,000
50,000 Shares, $5.00 Par.

PROPERTIES:
2915 acres of proven and producing oil lands on Panuco River, Mexico.

PRODUCTION:
Owns four producing wells. Shipping facilities of 150,000 barrels per day.

EARNINGS:
Operated by Magnolia (S. O.) Petroleum Co. on a 30% royalty basis.

MARKET:
Traded in on New York Curb.

DUNHAM & Co
SPECIALISTS
43 Exchange Place, New York
Telephones 8300-16 Hanover.

PQ Market activity reflects public confidence in the future of a railroad, one of ten earning in excess of government requirements.

PERE MARQUETTE RAILROAD

A concise report appears in the current issue of MARKET OPINION.

OTHER ISSUES DISCUSSED:
Texas Pacific — Southern Pacific
Amer. Woolen — Submarine Boat
Merritt Oil — Heyden Chemical

Gratis on request for A-25

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United Lt. & Rys. 6s, May, 1920
United Lt. & Rys. 6s, 1926
United Lt. & Rys. 7s, Dec., 1920
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United Lt. & Rys. Com. & Pfd. stock

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15 Broad Street — New York
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STANDARD OIL ISSUES
WEEKLY SUMMARY ON STANDARD OIL ISSUES — WILL BE MAILED TO INVESTORS ON REQUEST

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COMMON STOCK (New)
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7% Cum. Pfd. Stock
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7%
A sound Connecticut Investment.
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To net 7¼%
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WHITE IN PARLEY WITH MINERS' CHIEFS

Arrives at Columbus to Attend Labor Convention Opening Today.

STRIKE SETTLEMENT UP

Officials Will Ask Indorsement of Their Action in Accepting Plan.

COLUMBUS, Jan. 4.—John P. White, selected by President Wilson as the miners' representative on the Commission of Three to negotiate a final settlement of the wage controversy between miners and operators of the bituminous coal fields of the country, arrived here unexpectedly tonight to attend the international convention of the United Mine Workers of America.

The convention will convene at 10 o'clock tomorrow morning, and was called by Acting President John L. Lewis, so that officials of the organization could make an official report to the miners of the country on the settlement of the recent coal strike. The convention will be attended by 2,100 delegates and is expected to remain in session three or four days.

After greeting delegates from all parts of the country, most of whom he is able to call by their first names, White conferred with Acting President Lewis, Secretary William Green and other officials of the organization, relative to the convention and plans for the hearing before the President's commission in Washington on Jan. 12.

White said he did not come to participate in the deliberations of the convention, but was here merely as a spectator.

Up to this time White has had no part in the present controversy. He resigned as International President of the organization in 1917 to accept a place as labor adviser in the Fuel Administration. He served seven years as chief of the miners' organization, having been elected to this position at the Columbus convention in January, 1910.

Opening of the convention tomorrow will be featured by the reading of a joint report of the President and Secretary, giving full information on all the negotiations between the National Policy Committee and executive officers, with the operators and Government officials, since the Cleveland convention in September, when the officials were authorized to call a strike on Nov. 1 if a settlement could not be effected.

This convention required the reconvening of the convention before a contract could be signed, but the entrance of the Federal Government into the negotiations has placed a different aspect on the situation. Officials have agreed to abide by the findings of the President's commission as to whether miners shall be entitled to more than the 14 per cent. advance allowed when they returned to work Dec. 10, and it is expected that the convention will endorse the action of the leaders.

Acting President Lewis said tonight he felt confident the convention would be a harmonious one.

Governor Cox is to address the delegates tomorrow, welcoming them to the State.

Attorney General Palmer has been asked by the United Mine Workers to put a stop to alleged violations by operators in six States of the terms of the agreement which was made with the Government, and which brought to an end the recent strike of soft coal miners. William Green, Secretary of the miners, said tonight that the violations were most numerous in Alabama, West Virginia, Eastern Kentucky, Tennessee, Colorado, and some parts of Illinois.

In the States enumerated, Green said, many of the operators had told miners that they could not return to work unless they resigned from the union. He said the miners were told that if they left the union they would be given work at the 14 per cent. increase.

INDIANAPOLIS, Jan. 4.—Declaring that there is much dissatisfaction with the constitution of the commission appointed by President Wilson to settle the controversy between coal operators and miners, representatives of five groups of public utilities of Indiana, in a petition sent to the President today, suggested enlargement of the commission in the interest of the public.

The petition was the result of a meeting in Indianapolis of gas, electric light and power, traction, water and telephone company representatives, who declare that owing to the increased cost of labor and material it has been necessary to raise rates repeatedly in the last few years, and that if further advances in the price of coal result from the decisions of the Coal Commission this burden also must be assumed by the public in the form of higher rates or deteriorated service.

SAYS STEEL OUTPUT IS CUT

Union Representative Says Present Production Is One-half Normal.

"The present production in the steel industry is under 50 per cent., with approximately 180,000 strikers out," declared Joseph D. Cannon, New York representative of the National Committee for Organizing Iron and Steel Workers, in a statement issued from the offices at 1,531 Broadway yesterday.

"In Pittsburgh, Buffalo, Cleveland, Youngstown, Wheeling, Chicago, and other steel strike centres production is far below normal," he said.

"With the United States Steel Company's unfilled orders totaling 7,500,000 tons, and with inquiries for rails footing up to 1,000,000 tons, and the practical impossibility of securing steel, the price of this commodity will soar to almost unbelievable prices with the next month or two," he continued. "Despite Judge Gary's recent statement that there will be no rise in prices laid down by the Industrial Board last March, the independents are gradually breaking away from the set prices, according to the financial journals and the reports which the steel strike committee have received."

Mr. Cannon said that on Jan. 1, 1920, 30,000 steel strikers, according to the statistics issued by the Pennsylvania Department of Labor, have gone back to their native countries. About 40,000 of the strikers have moved from the steel strike district and gone into other employment.

Ask Views of Broadway Lines.

The Broadway Association, which has proposed the removal of street car lines from Broadway and the substitution of bus lines, to give Manhattan an automobile thoroughfare on Broadway for the length of the island, has sent a question blank to its members asking their opinion of the proposal. It also asks if they favor a through street car line from Bowling Green to Kingsbridge operated on a single fare without transfer, and the continued use of the present type of green car on Broadway south of Forty-fourth Street.

CURB MARKET OF THE WEEK

WEEK ENDED JANUARY 3, 1920

Trading by Days

	Industrials	Oils	Mining	Bonds
Monday	112,250	219,785	405,210	$454,000
Tuesday	121,410	170,299	374,040	334,000
Wednesday	112,700	207,981	282,130	517,000
Thursday	Holiday			
Friday	122,200	255,870	286,220	197,000
Saturday	88,660	228,310	204,920	85,000
Total	557,220	1,082,245	1,551,520	$1,587,000

INDUSTRIALS

Sales		High	Low	Last	Net Ch'ge
10,400	*Acme Coal	1⅞	1½	1¾	— ⅛
11,200	*Aetna Exp.	8¼	7⅝	8	..
2,100	*Aluminum Mfg.	36	35½	36	+ ½
1,800	Air Reduction	49	47	47	— 3½
2,600	Allied Packers	31	27	29¼	— ¼
500	Amalgamated Leather	96	95	95	+14
5,200	*Amalgamated Tire Co.	15	13¼	14½	+ ½
1,600	Amer.-La France En.	13⅛	12⅝	12⅞	— ⅛
31,900	Amer. Safety Razor	17⅝	17	17⅜	+ ⅜
100	Amer. Writing Paper	11½	11½	11½	— 1
800	Austin-Nichols	93¼	88	93	..
100	*Benford Auto Products	1⅛	1⅛	1⅛	..
700	*British-Amer. Chemical Corp.	8	8	8	..
7,800	*British-Amer. Tobacco, coup.	27	26¼	27	+ ¼
300	British-Amer. Tobacco, reg.	26⅝	26	26	..
800	Briscoe Motors	74	71	74	..
800	*Bucyrus Co.	35	33	33	— 2
3,100	*Car Light & Power	3	2¾	2⅞	..
300	Carbo Hydrogen	3⅜	3⅜	3⅜	+ ⅜
700	Carbo Hydrogen pf.	4⅝	4½	4½	— ⅛
500	*Central Teresa Sugar	9	9	9	+ 5½
800	Clinton Wright Wire	40	36⅞	40	..
500	Colonial Tire	10	9½	9⅞	+ ⅛
800	Conley Foil	29⅛	29	29	— ½
2,100	Da Foe Eustice	11	10½	11	..
1,700	*Farrell Coal	54¾	52	53	..
18,500	*General Asphalt	124⅛	107	123⅛	+11⅛
10,100	*General Motors, w. i.	36	34	36	+ ⅛
11,900	*Goldwyn Picture	31	29	31	+ 1
1,100	Grape-Ola	1⅛	1⅛	1⅛	..
1,500	Grape-Ola pf.	1⅞	1⅞	1⅞	..
100	Havana Tobacco	2	2	2	..
1,000	Havana Tobacco pf.	12⅝	10	12⅝	..
1,400	*Hendee Mfg.	49	46	49	+ 2
16,300	*Heyden Chemical	6⅛	5	6⅛	+ ⅝
10,000	Hupp Motor Car	15½	14⅝	15¼	+ ⅝
2,000	*Hydraulic Steel	39⅞	39	39	..
200	Hydraulic Steel pf.	101	101	101	..
2,300	International Products	46	42	45	..
5,100	International Rubber	17	13½	17	..
11,300	Indian Packing	19⅝	18⅝	19⅜	— ¼
100	*Imp. Tob. of Gt. Br. and Ire.	12½	12½	12½	..
800	*Libby, McNeill & Libby	30	29½	30	..
11,500	Kay County Gas	2¼	2⅛	2¼	..
200	Lima Locomotive	81½	81½	81½	— 3½
4,500	*Locomobile, new, w. i.	25	24¾	25	..
14,600	*Loew, Inc.	31⅝	29½	31	— ¼
9,300	Marconi of America	6½	5⅝	6⅛	— ¼
5,300	*Mercer Motors	39½	36	39	+ 2½
17,600	Montgomery Ward	41	37⅝	40½	+ 1¾
1,000	*National Leather	17½	17	17½	..
400	National Coal & Ice	45	45	45	..
400	National Motor	15½	15	15½	..
500	New York Shipbuilding	49	46	49	..
38,100	N. Am. Pulp & Paper	6¼	4½	6¼	+ 1⅝
3,290	*Nunnally Candy	22½	21¾	21½	— ½
1,700	*Ohio Blower Body	36	34½	35¾	+ ½
200	Overland Tire Co.	27½	26	27½	+ 1
300	Patchogue Plymouth	41	40	41	+ 1
500	Peerless Motor	45	44	44	..
15,500	Perfection Tire	5	4⅛	4⅝	— ⅜
150	*Phillips-Jones pf., w. i.	70	65	66	..
7,900	*Pyrene Mfg.	18	12½	13	— ¼
300	Poulsen Wireless	4⅝	4	4⅛	..
19,330	*Radio Co. w. i.	2½	1½	2½	+ ½
21,900	*Radio Co., pf., w. i.	5	3	4	..
16,430	*Republic Rubber	5⅛	4⅛	5⅛	+ ½
200	Robert Reis	27	26	27	+ 2
300	*Root & Vandervoort	54	53⅝	53⅝	— ⅜
1,900	*Spicer Mfg.	102¼	100	102½	+ 2½
1,100	*Stanwood Rubber	18⅝	18⅛	18⅝	— ⅜
200	St. L., Rocky Mt. & P.	17½	17	17	..
300	Snow's Fountain	13½	13½	13½	+ ⅝
800	*Standard Gas and Elec.	26⅝	26½	26⅝	— 1
500	*Stewart Warner	41	40⅛	40½	..
11,500	Submarine Boat	15½	13¼	15⅛	+ ⅛
1,200	*Sweets Co. of America	9⅝	9½	9⅝	— ⅝
200	*Swift International	59	59	59	..
1,800	*Temtor C. & F. Prod.	47	45⅛	46	..
4,600	Tobacco Prod. Exp.	32	29¼	31	..
200	*Todd Shipyards	198½	197	197	— 1
6,000	Triangle Film	½	¼	½	..
1,900	*Union Carbide	78	74	78	+ 3
6,200	United Profit Sharing	2½	2¼	2½	+ ¼
700	U. S. Distrib.	51	50	51	..
8,350	U. S. Lt. & Heat	3½	2⅞	3½	+ ⅝
500	U. S. Lt. & Heat pf.	3½	3½	3½	..
47,000	*United Retail Stores, Candy	19	17	18⅞	+ ⅜
2,250	*U. S. High Speed Tool	27½	27¼	27½	..
25,000	U. S. Steamship Co.	4	3½	4	+ ¼
3,100	*Un. Pict. Prod. Corp.	16⅝	15	15⅝	— ¼
8,000	*V. Vivaudou, Inc.	24½	20	24½	+ 4½
100	*Warren Bros.	72	72	72	+ 1
300	Van Raalte pf.	88	87	88	..
5,500	Vanadium Steel rts.	3	2½	2½	..
800	Waltham Watch	35	33	34	..
16,300	Wayne Coal	5¼	4⅝	5¼	+ ⅝
100	William Davies	49½	49½	49½	..
300	*Wyllis Corp.	28	28	28	..
200	Willys 2d pf.	83	82	83	..
3,800	Will. & Boumer	30	28	30	..
400	*Willys 1st pf.	100	100	100	..
100	*Wright Martin ctfs of dep.	93	93	93	..

STANDARD OILS.

Sales		High	Low	Last	Net Ch'ge
3,900	Anglo-American Oil	31	29½	30½	— 1¼
220	Atlantic Lobos	63	63	63	+ 1
110	Galena Signal	83	83	83	..
45	Illinois Pipe Line	175	174	174	..
86	Prairie Pipe Line	270	267	268	..
121	Ohio Oil	382	375	378	+ 3
315	Standard Oil (Cal.)	338	318	338	+23
185	Standard Oil Co. (Ind.)	730	705	721	..
130	Standard Oil of N. Y.	458	443	457	+13
797	Standard Oil (N. J.)	742	725	738	+18
20	So. Penn. Oil	337	335	335	+ 6
10	So. Pipe Line	169	169	169	+16
190	Union Tank Line	120	115¼	120	..
85	Vacuum Oil	435	435	435	..

MISCELLANEOUS OILS.

Sales		High	Low	Last	Net Ch'ge
1,500	Allen Oil	1⅜	1⅜	1⅜	— ⅛
11,400	*Alliance Oil & Ref.	16½	16	16⅛	..
120,000	*Allied Oil	11-16	11-16	⅞	+ ⅛
1,500	Alto Gas & Oil	4	3½	4	+ ¼
4,500	Annabel Wyo.	70	69	70	— ⅜
7,300	*Amalgamated Roy.	1⅛	1	1⅛	..
5,100	*Ark. National Gas	45	35	41	+ 1½
3,900	Artex Oil	½	⅜	½	..
2,000	*Associated Oil	2	2	2	..
10,500	Bell Pet.	2¼	2	2¼	..
21,500	*Boone Oil	7	6⅛	7	+ ⅛
7,300	*Boston-Mexican Oil	2⅜	1	2⅛	..
48,000	*Boston-Wyo. Oil†	1⅛	1 1-16	1⅜	+ .28
3,300	*Brazos Oil Corp.	27⅜	20¼	23	— 3
32,300	Burknet Van Cl.	2⅞	2⅞	2⅞	+ ⅛
400	Circle Oil	4½	4½	4½	..
9,500	Cities Service	42⅛	41⅝	42⅛	..
400	Cities Service pf.	72½	70⅛	72½	..
7,000	Col. Emerald	25	23	23⅜	+ 5⅜
17,500	*Cosden & Co.	10⅝	9	10¼	+ 1½
2,800	*Cushing Pet.	3	2⅛	3	— ⅛
12,500	*Dominion Oil	33⅜	32⅜	33	— ⅛
4,000	*Duquesne Oil	10⅝	9⅝	10	— ⅛
12,100	*Elk Basin Pet.	9	8⅛	9	+ ⅛
18,110	Engineers Pet.	1⅜	1⅜	1⅜	..
26,000	*Ertel Oil	2⅛	1⅝	2⅛	+ 1
4,600	*Esmeralda Oil & G.	⅛	⅛	⅛	..
20,500	*Federal Oil	4½	4	4½	+ ⅜
1,600	Fensland Oil	7	6	6⅝	+ ⅝
40,200	*Gilliland Oil	53¾	48⅛	52½	+ 3¼
8,400	*Gilliland Oil pf.	110½	94¾	107	+ 7½
3,200	Guffy Gillespie	36⅞	35¼	36¾	+ 1
7,400	*Glenrock Oil	3⅜	3	3¼	— ⅛
15,300	Home Pet. of Denv.†	36	33	36	..
1,900	*Houston Oil	153	148	148	— 7
9,700	*Hudson Oil	⅜	⅜	⅜	+ 1-16
5,000	Home O., R. & T.	7	5½	6⅜	..
300	*Hughes Pet.	10½	10¼	10¼	— ¼
14,500	*International Pet.	77⅛	70	76	+ 6¼
45,500	*Island Oil & Trans.	6⅝	5½	6½	+ ⅞
15,500	Livingston Oil	2¼	2	2¼	..
8,700	Invincible Oil	43	36	43	+ 7
400	Manhattan Oil	41	40⅜	41	+ 1
7,600	Mague O. & R.	9	8⅝	8¾	— ⅛
6,500	Margay Oil	8¼	7⅜	8	— ⅞
3,800	*Maracaibo Oil	26½	26	26½	..
15,200	*Merritt Oil Corp.	22½	18¼	22	+ 2⅜
848	Mex-Panuco Oil	20	19	20	+ ½
3,200	Met. Pet.	3⅛	2⅞	3⅛	+ ½
9,150	*Midwest Ref.	179	165	178	+ 3
800	*Morton Pet. of M.	3⅜	3	3⅛	— ⅜
800	*Nat. Oil & Ref.	7⅜	7½	7½	..
4,700	North American Oil	5¼	4½	5¼	+ ¼
1,000	North Texas Oil	2	2	2	..
800	Orient Oil & Gas	7	5	7	..
2,000	*Osage N. Oil Syndicate, Inc.	½	½	½	..
100	Pan American Petroleum	90	90	90	..
8,500	*Phillips Petroleum	86	79	85½	+ 2
9,000	*Producers & Refiners	10	9½	10	+ ⅛
500	Panhandle P. & R.	26	25	25	..
11,000	Pennock Oil	9	7⅛	8¾	+ ¼
2,900	*Red Rock Oil	1½	1⅜	1⅜	— ⅛
15,100	*Rickard Tex Co.	3	1	3	+ 1
10,500	Ryan Petroleum	4⅞	4⅛	4⅝	— ⅛
16,500	†Salt Creek Product	52	44½	51⅜	+ 9⅜
100	Savoy Oil	7½	7½	7½	..
700	*Sapulpa Refining	7	6⅝	7	+ ⅝
12,900	Sequoyah O. & R.	9-16	½	9-16	+ 1-16
11,700	*Skelly Oil	12½	11⅞	12¼	+ ½
40,500	*Simms Petroleum	73½	67	71¼	+ 2⅜
24,400	*Simms Petroleum rights	9	7⅝	8½	+ ¾
7,400	*South Oil & Transp.	7⅛	6	7⅛	+ ⅜
1,900	Southern States cons.	1⅛	1	1⅛	+ ⅛
100	Star Texas	13	13	13	..
6,500	Spencer Petroleum Corp.	20½	18½	20¼	+ 1⅜
15,000	*Stanton Oil	⅜	½	½	..
1,400	*Texas Chief Oil	44¾	43½	43⅜	— ⅜
4,100	Texas Co., w. i.	60	57¼	60	+ 1⅜
7,600	Texas-Ranger P. & R.	1⅜	1⅛	1⅜	— ⅛
1,900	*Tex.-Pac. C. & O.	135	128	132	..
10,000	*Tropical Oil	21	19½	20½	— ¼
45,700	*Texon Oil & Land	1⅛	1	1¼	+ ⅛
3,000	*Thraman Oil	2⅞	2½	2⅝	— ⅛
3,800	*Trinity Oil	⅝	½	½	..
20,950	*United Texas Pet.	1⅞	1 1-16	1⅞	+ 1-16
10,800	*Vulcan Oil	9	5¼	8½	+ 1⅜
7,950	*Victoria Oil	1¼	1	1¼	..
2,700	*White Eagle Oil & Ref.	24¼	23¼	23⅜	— ⅜
57,000	*White Oil	49⅞	46	49⅜	+ 2⅜
17,100	*†Wyoming Con. Oil	40	35	40	..
1,200	Whelan Oil	1	⅞	1	..
4,100	Woodburn Oil	8	7	7	— 1¼

MINING STOCKS

Sales		High	Low	Last	Net Ch'ge
25,600	Alaska-Brit. Col. Metals	1⅛	1 1-16	1 1-16	..
3,110	Amer.-Honduras Min. Corp.	2⅛	2	2	— ⅛
6,000	*Amer. Tin & Tungsten	1-16	1-16	1-16	..
2,500	*America Mines	1⅛	1	1⅛	+ 1-16
26,500	*Arizona Silver	2½	1⅞	2¼	+ ¼
16,100	*†Atlanta	3	2½	2½	— ½
28,000	*†Belcher Divide (pros.)	35	25	29	— 1
32,600	*†Belcher Ext. (pros)	54	45	46	— 3
10,000	Big Ledge	½	7-16	½	..
9,600	*†Booth	6	4	5½	+ ½
25,000	†Boston & Montana	72	68	72	+ 2
400	Butte-New York	11-16	⅝	11-16	+ 1-16
1,000	Calumet & Jerome	1-16	1-16	1-16	..
13,100	*†Caledonia	33	30	32	+ 1
14,100	Canada Copper	1¼	1 1-16	1 3-16	+ ⅛
92,860	*Candelaria Silver	⅝	½	⅝	+ ⅛
14,500	*†Cashboy	7	5	7	..
2,150	Carson Hill Gold	36¼	36	36	+ ¾
2,000	Cons. Arizona	⅜	11-16	¾	..
3,425	*Cons. Vir. Silver	10	6⅛	10	+ 3½
7,800	Cresson Cons. Gold	2⅛	2	2⅛	..
278,000	*Divide Extension	2⅛	1 7-16	1⅝	— ⅛
4,600	El Salvador Silver	3⅞	3⅛	3⅜	— ⅛
27,500	*Eureka Croes. M. Co.	1⅜	1½	1⅜	..
2,500	*†Eureka Holly	73	72	73	— 1
12,300	*Forty-nine Mining	2⅛	2	2⅜	..
1,500	*Gadsden Copper	2½	2	2½	..
12,700	*†Gold Zone Divide	45	36	39	— 2
1,800	*Golden Gate	1¼	1	1¼	..
22,450	*†Goldfield Cons.	12	10	12	..
24,500	*†Goldfield Develop	13½	11	11¼	— 1
14,400	*†Goldfield Merger	4	3	3½	..
12,200	*†Great Bend	4	2	3	..
7,870	Hecla Mining	4½	3 13-16	4½	+ 1-16
12,000	*†Jim Butler	23	19	22	..
9,400	†Jumbo Extension	7	5	7	+ 1
10,800	*†Kewanas	4	3	3¼	+ ½
20,700	*†Knox Divide	18	13	15	+ 1
5,000	La Rose, Ltd.	7-16	7-16	⅜	..
4,000	Louisiana Cons.	½	7-16	⅜	..
14,500	Magma Copper	⅝	9-16	⅝	+ 1-16
2,600	Magma Chief	⅝	9-16	⅝	+ 1-16
20,900	*†Marsh Mining	34	30	32	..
2,475	Mason Valley	3¼	2¾	3¼	+ ½
62,500	*†MacNamara Cres. M.	36	22	35	+14
315,000	*†MacNamara Mining	88	51	87	+37
1,500	Mother Lode Cop.	6	5½	6	..
13,760	Murray-Mog. M., Ltd.	77	75	77	+ 2
6,900	*National Tin Corp.	11⅝	10¼	11⅝	+ 1½
4,100	Nipissing Mines Co.	13⅜	12⅛	12½	— ⅛
500	Nixon Nevada	20	20	20	— 2
1,300	Ophir Silver M. Co.	1⅜	1⅛	1¼	..
8,500	Rand Mines Ltd.	41	40	40⅜	..
26,000	†Rex Cons.	11	9	10½	+ 1½
38,700	Roper-Group M. Co.	1-16	¼	1-16	..
7,300	*Silver Dollar M.	½	⅜	½	..
5,400	Seneca Copper	16¼	15	16	+ ⅜
22,500	Silver King of Arizona	⅜	½	⅜	+ ⅛
14,400	*†Silver King Divide	18	11	12	..
9,300	*†Silver Pick	6	3	6	..
6,900	*South Am. G. & Plat.	8	7	7⅝	+ ⅝
900	Standard Silver Lead	1-16	1-16	1-16	— ⅛
12,320	*†Success Mining	4	2⅜	4	+ ½
9,390	*Tonopah Belmont	4¼	2¼	2⅜	+ ⅜
21,950	*Tonopah Divide	4⅞	2½	4	— ¼
4,520	Tonopah Extension	2⅞	2⅜	2⅝	+ ⅜
2,970	*Tonopah Mining	2½	2⅞	2⅞	+ ⅛
8,950	United Eastern	4⅛	4	4 3-16	+ 1-16
13,500	*†U. S. Cont. Mine	10	9	9½	..
1,960	Unity Gold Mines Co.	8⅜	8⅜	8⅜	+ ⅜
1,500	*Utah Revenue	1⅛	1 1-16	1⅛	..
5,000	Victory Divide	¼	⅛	¼	..
14,100	†West End Cons.	1⅛	1 1-16	1⅛	+ 1-16
400	White Knob pf.	1 1-16	1 1-16	1 1-16	..
14,250	†White Caps Mining	9½	8	9	..
13,300	†White Caps Ext. (a pros)	2	1	2	..
10,700	Wilbert Mining	7½	6⅛	7	— 1

BONDS.

Sales		High	Low	Last	Net Ch'ge
$45,000	Am. Tel. & Tel. 6s, 1922	97	96	97	+ ⅜
1,000	Am. Tel. & Tel. 6s, 1924	96	96	96	+ ½
187,000	*Allied Packers 6s	85¾	76½	85¼	+ 7⅜
22,000	*Anaconda 6s	96⅝	96	96⅛	+ ⅛
21,000	*Bethlehem Steel 7s, 1923	100½	100¼	100¼	— 3⅛
5,000	Canadian Govt. 5½s, 1921	98⅜	98¼	98¼	..
21,000	*Canadian Govt. 5½s, 1929	94¼	94	94¼	+ ⅜
2,000	*C., C., C. & St. L. 6s, 1929	88½	88	88	+ 1
66,000	*Copenhagen 5½s, 1944, w. i.	85	81	85	+ 2½
83,000	*Govt. of Sweden 6s	97	90	97	+ 6½
274,000	*Interborough Rapid Transit	78	72	75	+ 2
348,000	*Russian Govt. 5½s	29	22	28	+ 4
365,000	*Russian Govt. 6½s	29	22	29	+ 7
65,000	*Swiss Govt. 5½s	93	89	92½	+ 3½

*Unlisted. †Sells cents per share.

SAVINGS BANKS.

Save Time and Money Do Your Banking by Mail

If you are not availing yourself of our MAIL Banking Service, we wish you to know that thousands of our depositors maintain direct banking connections between their homes or offices and this bank through the U. S. MAIL.

OUR MAIL DEPARTMENT IS EQUIPPED TO HANDLE ANY VOLUME OF BUSINESS PROMPTLY AND CAREFULLY.

If you have an account with us or if you expect to open one, send for our booklet.

BANKING BY MAIL—"T-1"

The Williamsburgh Savings Bank
175 BROADWAY, BROOKLYN, N. Y.
Resources Exceed $100,000,000
Number of Depositors Over 117,000

A dividend at rate of 4% per annum has been declared for the current six months.

Citizens' Savings Bank
56 & 58 BOWERY, COR. CANAL ST.
119TH SEMI-ANNUAL DIVIDEND.
The Trustees have ordered interest at the rate of FOUR (4%) PER CENT. per annum to be paid to depositors on and after **January 19, 1920**, on all sums of $5 and up to $3,000 which have remained on deposit for the three or six months ending **December 31, 1919**, in accordance with the by-laws and rules of the bank. Money deposited on or before **January 10** will draw interest from **January 1.**
CHARLES H. SMITH, Vice Pres.
HENRY SAYLER, Secretary.
EDWIN A. LAHM, Assistant Secretary.

North River Savings Bank
31 West 34th Street.
108TH SEMI-ANNUAL DIVIDEND
The Board of Trustees has declared a semi-annual dividend at the rate of
FOUR PER CENT.
per annum on all deposits from $5 to $3,000 entitled thereto payable on and after January 19, 1920.
Deposits made on or before January 10th will draw interest from January 1st.
CHARLES ROHE, President.
GEORGE T. CONNETT, Secy. & Treas.

American Savings Bank
115 WEST 42D ST.
(Bet. Broadway & Sixth Ave.)
4% PER ANNUM
Deposits made on or before Jan. 10 will draw interest from Jan. 1st.
DAILY from 9 A. M. to 4 P. M.
SATURDAYS " 9 A. M. to 12 M.
MONDAYS " 9 A. M. to 7 P. M.
WM. M. CAMPBELL, Pres.
JOHN V. IRWIN, Sec.
JOSEPH L. HASTE, Treas.

NEW YORK SAVINGS BANK
N. W. Cor. 14th St. and 8th Avenue
Dividend Jan. 1st, 1920, at the rate of
FOUR PER CENT
per annum on all sums from $5 to $3,000 entitled thereto under the By-laws.
DEPOSITS MADE ON OR BEFORE JAN. 10TH WILL DRAW INTEREST FROM JAN. 1ST.
WILLIAM FELSINGER, President.
CLARENCE L. BLAKELOCK, Treasurer.
WALTER R. BRINCKERHOFF, Sec'y.

143RD SEMI-ANNUAL DIVIDEND
UNION SQUARE SAVINGS BANK
No. 20 Union Square.
A DIVIDEND has been declared for the six months ending December 31st, 1919, on all deposits entitled thereto at the rate of
FOUR PER CENT.
per annum on sums from $5 to $3,000, payable on and after January 19th, 1920. Deposits made on or before January 10 will draw interest from January 1.
WILLIAM H. ROCKWOOD, President.
FREDERIC C. MILLS, Treasurer.
H. ROCKWOOD BRINCKERHOFF, Sec'y.
HUGH B. GARDNER, Cashier.
Open 10 to 3; Mon. 10 to 7; Sat. 10 to 12.
ACCOUNTS OF SOCIETIES ACCEPTED.

Central Savings Bank
IN THE CITY OF NEW YORK
CORNER 4TH AVE. AND 14TH ST.
Interest at the rate of
FOUR (4) PER CENTUM
per annum will be credited depositors for the six months ended December 31, 1919, on all sums entitled thereto under the By-laws, not exceeding three thousand ($3,000) dollars, and will be payable on and after January 21, 1920.
Deposits made on or before January 10, 1920, will draw interest from January 1, 1920.
HUBERT CILLIS, President.
A. KOPPEL, Treasurer.

FINANCIAL NOTICES.

TITUSVILLE FORGE COMPANY.
Notice of Redemption of First Mortgage 5 Per Cent. Serial Gold Bonds.
To each and every holder of the First Mortgage 5 per cent. Serial Gold Bonds of Titusville Forge Company.

Notice is hereby given, that Bethlehem Steel Company, the successor corporation to Titusville Forge Company as defined in the mortgage and deed of trust, dated May 1, 1913, between Titusville Forge Company and Bankers Trust Company, as trustee, has elected to exercise its right, as such successor corporation, to redeem and pay, and will redeem and pay, on the next ensuing interest day, to wit, March 1, 1920, all of the then outstanding first mortgage 5 per cent. serial gold bonds of said Titusville Forge Company issued under said mortgage and deed of trust; that interest on said bonds will cease on said interest day, March 1, 1920; that the holders of said bonds are required on said day to present them for payment and redemption to said Bethlehem Steel Company at the office of said Bankers Trust Company, No. 16 Wall Street, in the Borough of Manhattan, in the City of New York, and that on presentation and surrender at said office as aforesaid of said bonds, with all coupons thereto appertaining maturing on and after said redemption date, they will be redeemed and paid at the face amount thereof with a premium of 2½ per cent., together with interest accrued thereon to said redemption date.

The certificate of ownership required under the Federal Income Tax law in respect of accrued interest should be presented with all bonds.

Dated New York, Nov. 26, 1919.
BETHLEHEM STEEL COMPANY, as successor corporation to TITUSVILLE FORGE COMPANY.
by E. B. HILL, Treasurer.

TO THE HOLDERS OF 5% FIRST MORTGAGE 20 YEAR SINKING FUND GOLD BONDS OF THE CANADIAN NORTHERN COAL & ORE DOCK COMPANY, LIMITED, DUE JANUARY 1, 1936:

NOTICE IS HEREBY GIVEN that (in accordance with the terms of the Mortgage from said Company to Columbia Trust Company, and National Trust Company, Limited, Trustees) sealed tenders of bonds of the above described issue for account of the Sinking Fund, to an amount sufficient to exhaust the sum of Forty-one thousand eight hundred seventy-one dollars and forty-eight cents ($41,871.48) are hereby called for, and will be received at the office of the undersigned, Trust Department, 60 Broadway, New York City, not later than January 22, 1920, at twelve o'clock Noon.

The right is reserved by the undersigned to reject any and all tenders.

COLUMBIA TRUST COMPANY, Trustee.
By GEORGE E. WARREN, Vice President.
Dated, January 2, 1920.

THE EQUITABLE TRUST COMPANY OF NEW YORK
Annual Meeting of Stockholders.
Notice is hereby given that the annual meeting of the Stockholders of The Equitable Trust Company of New York for the purpose of electing Trustees for the ensuing year and for the transaction of such other business as may properly come before the meeting will be held at the office of the company, 37 Wall Street, Borough of Manhattan, City of New York, on Tuesday, January 13th, 1920, at 2 o'clock P. M.
WILLIAM J. ECK, Secretary.

THE CITIZENS NATIONAL BANK
of New York
320 Broadway

Condensed Statement—December 31, 1919

RESOURCES

Loans and Discounts		$44,491,753.23
Bankers' Acceptances Discounted		1,446,388.75
U. S. Bonds and Certificates		1,919,842.64
Other Bonds, Securities, etc.		273,500.00
Due from Federal Reserve Bank, other Banks and Exchanges	$10,074,089.08	
Cash and Reserve with Federal Reserve Bank	6,916,683.46	16,990,772.54
Customers' Liability, Letters of Credit and Acceptances		5,801,499.22
		$70,923,756.38

LIABILITIES

Capital Stock	$3,000,000.00	
Surplus Fund	3,000,000.00	$6,000,000.00
Undivided Profits		599,514.74
Unearned Discount		422,876.57
Reserved for Taxes		202,161.36
Circulation		979,400.00
Notes and Bills Rediscounted		7,341,800.00
Acceptances of other Banks Guaranteed		1,490,815.76
Letters of Credit and Acceptances		6,034,554.48
Deposits:		
U. S. Government	$1,130,000.00	
Banks	4,439,452.09	
Individuals	42,283,681.38	47,853,133.47
		$70,923,756.38

OFFICERS
Edwin S. Schenck, President
Garrard Comly, Vice President
Albion K. Chapman, Cashier
Jesse M. Smith, Assistant Cashier
James McAllister, Assistant Cashier
William M. Haines, Assistant Cashier
Robert B. Raymond, Mgr. Foreign Dept.
Clifford R. Dunham, Assistant Cashier
Samuel Shaw, Jr., Assistant Cashier
Robert D. Scott, Assistant Cashier
Ernest J. Waterman, Mgr. Trust Dept.

DIRECTORS
Edwin S. Schenck
Robert B. Hirsch
Ralph L. Cutter
Darwin P. Kingsley
William S. Gray
William Fellowes Morgan
Charles L. Bernheimer
Charles Allen Munn
Frank Presbrey
Garrard Comly
Otto L. Dommerich
Walton P. Kingsley
Howard F. Clark
Henry A. Caesar
John A. Garver

The Liberty National Bank of New York
Special Facilities for handling Scandinavian business.

SAVINGS BANKS.

THE BROOKLYN SAVINGS BANK
INCORPORATED 1827
Pierrepont and Clinton Streets
ENTRANCES
Pierrepont St. and 300 Fulton St.
Interest at the rate of 4 per cent. per annum will be credited to depositors Jan. 1, 1920 (payable on and after Jan. 20th), on all sums entitled thereto. Deposit made on or before Jan. 10th will draw interest from Jan. 1st.
CROWELL HADDEN, President
LAURUS E. SUTTON, Comptroller
ARTHUR C. HARE, Cashier
CHAS. C. PUTNAM, Asst. Comptroller

Dollar Savings Bank
OF THE CITY OF NEW YORK
Third Avenue and 147th St.
Interest credited January 1st, at the rate of
Four Per Cent.
per annum, on accounts from $5 to $3,000. Deposits made on or before January 10th draw interest from January 1st.
BRIAN G. HUGHES, President.
WM. M. KERN, Treasurer.
HARRY F. REGAL, Secretary

Empire City Savings Bank
231 West 125th Street
The Trustees have declared interest for the six months ending Dec. 31, 1919, at the rate of
4% Per Annum
Money deposited on or before Jan. 13, 1920, will draw interest from Jan. 1st.
A. S. VAN WINKLE, President.
H. C. MURPHY, Secretary.

IRVING SAVINGS INSTITUTION
115 CHAMBERS ST., N. Y.
The trustees have declared a dividend for the six months ending Dec. 31st, 1919, at the rate of
FOUR PER CENT.
per annum on all deposits from $5 to $3,000 entitled thereto under the By-Laws, payable on and after Jan. 19th, 1920.
Deposits made on or before Jan. 10th will draw interest from Jan. 1st, 1920.
H. E. TENER, President.
GEORGE B. DUNNING, Secretary.

FINANCIAL NOTICES.

AUBURN GAS COMPANY
First Mortgage Five Per Cent. Sinking Fund Gold Bonds.
THE NEW YORK TRUST COMPANY, as Trustee under First Mortgage of Auburn Gas Company, dated January 1, 1902, invites proposals for the sale to it of Five Per Cent. Bonds secured thereby sufficient to use the sum of Eleven thousand three hundred eighty-two Dollars and twenty-one cents ($11,382.21), at a price not to exceed that at which they will, if held until maturity, yield an interest return of at least 3½% per annum. Bids will be received up to 2 o'clock P. M. on January 16, 1920. The Trustee reserves the right to reject any or all tenders.
THE NEW YORK TRUST COMPANY, Formerly New York Security & Trust Company,
By B. G. CURTS, Secretary.
Dated, January 2, 1920.

MEETINGS AND ELECTIONS.

CUBA CANE SUGAR CORPORATION,
123 Front St., New York, N. Y.
Dec. 22nd, 1919.
To the Stockholders of CUBA CANE SUGAR CORPORATION:
Notice is hereby given that the annual meeting of the stockholders of Cuba Cane Sugar Corporation will be held at the office of the Corporation, No. 123 Front Street, New York City, on Monday, January 12th, 1920, at 11 o'clock in the forenoon, for the election of Directors to hold office for one year, and for the transaction of any and all business as may come before the meeting, including considering and voting upon the approval and ratification of all contracts, acts, and proceedings of the Board of Directors and of the Executive Committee since the last annual meeting as set forth in the Minute Book, which will be presented to the meeting and be open to inspection of the stockholders. The stock transfer books of the Corporation will not be closed.
H. F. KROYER, Secretary.

UNIVERSAL UNDERWRITING AGENCY, INC.
NOTICE is hereby given that the annual meeting of the stockholders of Universal Underwriting Agency, Inc., will be held at the office of the company, No. 1 Wall Street, New York City, on the 5th day of January, 1920, at 11 o'clock in the forenoon, for the purpose of electing directors for the ensuing year and for the transaction of such other business as may properly come before such meeting.
Dated, New York, December 30, 1919.
HERBERT NOBLE, Secretary.

MARACAIBO

THE Mercantile Bank of the Americas announces the opening of a new branch at Maracaibo of its Venezuelan affiliate, the Banco Mercantil Americano de Caracas

Maracaibo's location in the center of the most highly developed agricultural and stock-raising section of Venezuela makes it the second largest port of entry for foreign goods and the most important shipping point for Venezuelan products

The added banking facilities provided by this new branch will be of marked value to American exporters and importers, as more than 80% of the foreign trade of Maracaibo is with the United States.

MERCANTILE BANK OF THE AMERICAS
An American Bank for Foreign Trade
44 PINE STREET — NEW YORK
New Orleans — Madrid
Paris — Barcelona

Executor — Trustee
Chartered 1822
The Farmers' Loan and Trust Company
Nos. 16, 18, 20 & 22 William Street
Branch Office, 475 Fifth Avenue
At Forty-first Street
New York
London — Paris
Foreign Exchange
Administrator — Guardian
Member Federal Reserve System and New York Clearing House

SAVINGS BANKS. SAVINGS BANKS.

Emigrant Industrial Savings Bank
51 Chambers Street, New York
The Board of Trustees has declared a Semi-Annual Dividend at the rate of
Four Per Cent. Per Annum
ON ALL DEPOSITS ENTITLED THERETO. DEPOSITS MADE ON OR BEFORE JAN. 10TH, 1920, WILL DRAW INTEREST FROM JAN. 1ST, 1920.
JOHN S. DALY, Comptroller. — JOHN J. PULLEYN, President.

MEETINGS AND ELECTIONS.

LAWYERS TITLE AND TRUST COMPANY,
160 Broadway.
New York, December 22nd, 1919.
The annual meeting of the stockholders of this Company will be held on Wednesday, January 14th, 1920, at 2 P. M., at the offices of the Company, 160 Broadway, New York, for the purpose of electing Directors and for the transaction of such other business as may properly come before the meeting.
WALTER N. VAIL, Secretary.

MEETINGS AND ELECTIONS.

New York, December 17th, 1919.
The Annual Meeting of the stockholders of the Commonwealth Bank, New York City, for the election of Directors and Inspectors of Election for the ensuing year, and for any other business proper to come before said meeting will be held on Tuesday, January 13th, 1920, between the hours of 11 o'clock A. M. and 12 o'clock noon, at the Banking Room, 190 Bowery, New York City.
GEO. F. A. OLT, Cashier.

We Specialize in

Niles Bement Pond
Mahoning Investment
East Coast Fisheries
Winchester Co. (All Issues)
Goodyear Tire & Rubber Pfd.
Packard Motor Truck Pfd.
Steel & Tube Co. of Amer. Pfd.
Republic Motor Truck Pfd.
Firestone Tire & Rubber Pfd.
Bordens Condensed Milk
Standard Screw
American Brass
Carib Trading
Santa Cecilia Sugar
Times Square Auto Supply

Gwynne Bros.
Tel. Broad 5270. 25 Broad St., N. Y.

J. K. Rice, Jr., & Co. Will Buy

100 Amer. Piano Com. & Pfd.
100 Air Reduction
50 American Meter
500 Brooklyn City Railroad
50 Continental Insurance
25 Crowell Publish. Com.
50 Equitable Trust
50 Hocking Valley Rwy.
100 Int. Motor Truck Com.
100 Mohawk Valley Co.
100 N. Y. State Rys. Com. & Pfd.
100 Niles-Bement-Pond Com.
25 Northern Sec. Stubs
100 R. J. Reynolds Tob. Pfd.
25 Texas Pacific Coal & Oil

J. K. Rice, Jr., & Co. Will Sell

100 Amer. Chicle Com. & Pfd.
50 Burroughs Adding Mach.
100 Crowell Publish. Pfd.
25 Columbia Trust
500 Federal Add. Mach. Com.
100 General Baking Pfd.
25 Lehigh Valley Coal Sales
100 Lima Locomotive Com.
200 McCall Corp. Com.
25 Metropolitan Trust
100 N. Y. State Rys. Com.
25 Niles-Bement-Pond Com.
27 Richmond Radiator Pfd.
25 Texas Pacific Coal & Oil

J.K.Rice,Jr.&Co.
Phones 4000 to 4010 John. 36 Wall St., N. Y.

Foreign
Baby Bonds

$100 bonds of Foreign Governments and French issues of American Railroads are attractive investments with speculative possibilities owing to the prevailing low rates of exchange.

Argentine Gov't 5s
Japanese Gov't 4s
City of Paris 5s
Cent. Pacific 4s
New Haven 4s
Chic., Mil. & St. Paul 4s

Prices on application.

J. C. WALSH & CO.
115 Broadway, N. Y. Tel. Rector 244

Arkansas Natural Gas
Carib Trading Corp.
Colombian Emerald
Fisk Rubber *1st & 2nd Pfd.*
International Motors *all issues*
Louisiana Oil Ref. 6s, 1927
Semet Solvay
Amer. Gas & Elec. *Com. & Pfd.*
Amer. Water Works & Elec. *all issues*
United Gas & Elec. *all issues*

Kiely & Horton
40 Wall St., N. Y. Phone John 6330.

Amer. Water Works & El.
West Penn Tr. & Water Pr.
National Securities Corp.
(All Issues)
OTTO BILLO
37 Wall St., N. Y. 'Phone Hanover 6297

FEDDE & PASLEY
Certified Public Accountants
55 LIBERTY STREET,

Announce that Mr. Thos. F. Conroy, C. P. A., has been admitted to the firm.

The
RUSKAY REVIEW

Current issue discusses the following securities:

ALLIS-CHALMERS
CHESAPEAKE & OHIO
FISK RUBBER
N. Y. AIR BRAKE
CHINO COPPER
CORN PRODUCTS

And many others.

Copy T. 6 sent on request.

S·S·RUSKAY & CO
—ESTABLISHED 1877—
Members Consolidated Stock Exchange of NY
20 BROAD ST., — NEW YORK.
Tel. Rector 2471-2-3-4

QUOTATION LIST OF OUTSIDE SECURITIES

These quotations are obtained from brokerage houses all over the country. The name of the bidder will be given upon request.
Dividend and Interest Periods are indicated as follows: M—Monthly; B—Bi-Monthly; Q—Quarterly; S—Semi-Annual; A—Annual.

PUBLIC UTILITY BONDS.

Securities.	Rate	When Payable.	Quotation Jan. 3, 1920. Bid.	Asked.
Albany Southern, '39	5	Mar. & Sep.	75	80
Am. W. W. & El., '34	5	....	50	52
Anac. & Pot. R., '49	5	Apr. & Oct.	..	85
Ashev. P. & L. 1st, '42	5	Apr. & Oct.	80	85
Augusta-Aiken Ry. & Elec., '35	5	June & Dec.	20	30
B. Rouge El. 1st, '39	5	Feb. & Aug.	..	84
Buff. Gen. El., '39	5	Feb. & Aug.	96	96½
Do deb., '22	6	Feb. & Aug.	103	103⅜
Buffalo Ry. cons., '31	5	Feb. & Aug.	83½	87
Buff. & Lock. 1st, '38	5	Jan. & July	75	80
Buff. & Niag. F. Elec. Ry. 1st, '35	5	Jan. & July	..	80
Do 1st, '42	5	Jan. & July	93½	96½
Cape Breton El. 1st, '32	5	Jan. & July	..	71
Capital Trac. 1st, '47	5	Jan. & July	91	93
C. & P. Tel. cons., '29	5	Jan. & July	96	..
Charleston Con. Ry. G. & E., '99	5	Mar. & Sep.	..	80
Cit. Serv. deb., Ser. B.	7	Jan. & July	163	..
Cit. Service deb., C.	7	Jan. & July	105¼	106¼
Cleve. Elec. Ill., '39	5	Apr. & Oct.	87	90
Columbia Ry., Gas & Elec. 1st, '36	5	Jan. & July	70	78
Conn. Pr. 1st & con., '63	5	Apr. & Oct.	84	89
Conn. R. & Ltg., stpd., 1st, '51	4½	Jan. & July	60	68
Cons. Gas. (Balt.) '54	4½	Jan. & July	80	84
Do, 1939	5	Jan. & July	93	99
Cons. Gas, Elec. Lt. & Pwr. (Balt.) gen., '35	4½	Jan. & July	76¼	77½
Cons. G. of N. J., '36	5	Jan. & July	85	..
Do 1st, '65	5	Apr. & Oct.	80	..
Cons. T. of N. J. 1st, '33	5	June & Dec.	70	75
Cons. Water of Utica 1st, '30	5	Jan. & July	90	95
Do deb., '30	5	Jan. & July	84	..
Crosstown Street Ry. (Buffalo) 1st, '32	5	May & Nov.	..	90
Dallas Elec. 1st, '22	5	Apr. & Oct.	100	..
E. Texas Elec. 1st, '42	5	May & Nov.	75	80
Econ. Lt. & P. 1st, '56	5	June & Dec.	90	93
Eliz. & Trenton, '62	5	Apr. & Oct.	..	68
El Paso Elec. coll., '32	5	Jan. & July	83	87
Gal.-Hous. El. 1st, '54	5	Apr. & Oct.	..	75
Gal. Elec. 1st 5s, '40	5	May & Nov.	..	75
Gas & Elec. of Bergen County cons., '49	5	June & Dec.	75	..
Harwood Elec. 1st, '39	5	Jan. & July	92	96
Hoboken Ferry, '46	5	May & Nov.	..	85
Houston Elec. 1st, '25	5	Feb. & Aug.	84	89
Hudson Co. Gas, '49	5	May & Nov.	80	..
Jersey City, Hob. & P. St. Ry. 1st, '49	4	May & Nov.	44	..
K. C. Long D. T., '25	5	Jan. & July	87	89
K C Home T. 1st, '23	5	Jan. & July	88	89½
Knoxville Trac., '38	5	Apr. & Oct.	91	96
Mid. & Somerset T., '50	5	Jan. & July	..	69
Middle West Util., '25	6	Jan. & July	90	95
Miss. R. Power 1st, '51	5	Jan. & July	..	77
Nev.-Cal. El. 1st 6s, '46	6	Jan. & July	93	96
Newark Gas, '48	5	June & Dec.	80	..
Newark Pass. Ry., '30	5	Jan. & July	75	80
No. Jer. St. Ry. 1st, '48	4	May & Nov.	45	50
N. Y. & Westchester Lighting gen., 2004	4	Jan. & July	54	57
Niag. F. Pwr. 1st, '32	5	Jan. & July	93	94½
Do ref., '32	6	Apr. & Oct.	100	102
Norf. & Ports. Tr., '36	5	June & Dec.	..	80
Norf. Ry. & Lt., '49	5	May & Nov.	..	85
N. Tex. El. coll. tr., '40	5	Jan. & July	..	77
Omaha & C. Bluffs St. Ry. cons., '28	5	Jan. & July	78	80
Omaha & C. Bluffs St. Ry. & Bridge con., '28	5	Jan. & July	78	81
Ontario Power 1st, '43	5	Feb. & Aug.	89	91
Do deb., '21	6	Jan. & July	96	98
Paterson Ry. gen., '44	5	Apr. & Oct.	88	..
Pensacola Elec. 1st, '31	5	Feb. & Aug.	..	75
Portland (Ore.) Ry. 1st, '30	5	May & Nov.	72	76
Pot. El. Power 1st, '29	5	June & Dec.	93½	95
Do cons., '36	5	Jan. & July	88¾	90
Riverside T., '60	5	June & Dec.	..	75
Rutland R. & L. 1st, '46	5	Mar. & Sep.	45	55
St. Jos. (Mo.) R., L., H. & Power 1st, '37	5	May & Nov.	65	75
Salmon Riv. Pwr., '52	5	Feb. & Aug.	88	90
Seattle Elec. cons., '29	5	Feb. & Aug.	83½	88
So. Jer. G. & E. 1st, '53	5	Mar. & Sep.	70	80
Sup. W., L. & P. 1st, '31	4	May & Dec.	72	77
Syracuse Light 1st, '51	5	June & Dec.	84	88
Syracuse Lt. & P., '54	5	Jan. & July	68	73
Tampa Electric 1st, '33	5	June & Dec.	87	90
Twin States Gas & El. 1st & ref., '53	5	Apr. & Oct.	68	72
United El. of N. J., '49	4	June & Dec.	..	66
Unit. R. & E. cons., '49	4	Mar. & Sep.	66	67
Do income, '49	4	June & Dec.	47¼	48¾
Wash., B. & A., '41	5	Mar. & Sep.	77	80
Washington Gas, '60	5	May & Nov.	91	92
Wash. R. & E. con., '51	4	Jan. & July	56	58
Wheeling Trac., '31	5	Jan. & July	71	77

INDUSTRIAL BONDS.

Securities.	Rate	When Payable.	Bid.	Asked.
Am. B. Sh. & Fy., '52	5	Mar. & Sep.	98	101
American Ice, '22	5	Apr. & Oct.	96	98
American Malting, '26	5	June & Dec.	90	..
Am. Oilfields, '30	6	Feb. & Aug.	80	86
Am. Steel Fds. deb., '23	4	Feb. & Aug.	92½	95
Am.S.S. (W.Va.) 1st, '20	6	May & Nov.	90	..
Buf. & Sus. Iron 1st, '32	5	June & Dec.	93	..
Can. Car & Fdy., '39	6	June & Dec.	80	..
Can. Cons. Felt, '40	6	Apr. & Oct.	80	..
Cent. Iron & Steel, '25	5	Feb. & Aug.	96½	100
Chi. Pneu. Tool, '21	5	Jan. & July	99½	..
Commer. Cable 1st, '97	4	Jan. & July	68	..
Computing Scale, '41	6	Jan. & July	97	101
Dom. Glass 1st, '33	6	June & Dec.	87	..
Lima Locomotive, '32	6	May & Nov.	95	98
Monon Coal 1st	5	June & Dec.	40	50
New Jersey Zinc, '26	4	Apr. & Oct.	91½	..
Phoenix Iron, '30	6	Jan. & July	97	..
Poch. Con. Coll. 1st, '57	5	Jan. & July	82	85
Roan. Iron, '23	6	Jan. & July	95	..
Rogers-Brown Iron 1st ref., '13-'40	5	Jan. & July	90	97
Standard Motors, '27	6	Jan. & July	98	101
United Fruit deb., '26	4½	Jan. & July	99½	..
Wickwire Steel 1st, '34	6	May & Nov.	99½	100

PUBLIC UTILITY STOCKS.

Securities.	Per C't.	Period	Date.	Quotation Jan. 3, 1920. Bid.	Asked.
Adirondack Elec. Pwr.	..	..	....	14	15
Do pf.	1½	Q	Oct 1, 19	77	78
Am. Gas & El. ($50)	‡2½	Q	Jan 2, 20	120	123
Do pf. ($50)	1½	Q	Nov 1, 19	39	41
Am. Light & Trac.	2½	Q	Nov 1, 19	200	205
Do pf.	1½	Q	Nov 1, 19	90	93
Am. Power & Light	1	Q	Dec 2, 19	63	67
Do pf.	1½	Q	Jan 2, 20	73	77
Am. Public Utilities	¾	..	Jul 1, 14	8	12
Do pf.	1½	Q	Jul 1, 19	22	27
Am. W. Wks. & Elec.	..	..	....	1½	3½
Do 1st pf.	1¾	Q	Nov 25,19	38	40
Do participating pf.	..	..	....	5	8
Bat. Rouge El. cum. pf	3	S	Jun 2, 19	72	78
Buffalo Gen. Electric	2	Q	Dec 31,19	102½	105
Capital Traction	1¼	Q	Oct 1, 19	88¼	89
Cities Service	*1	M	Jan 1, 20	411	416
Do pf.	½	M	Jan 1, 20	73	73½
Do Bankers Shares	46.1	M	Jan 2, 20	43¼	43¾
Do pf., B	..	..	....	7½	7⅝
Colorado Power	½	Q	Jan 15,20	13	16
Do pf.	1¾	Q	Dec 15,19	90	95
Columbus Elec. pf.	3	..	Jul 1, 19	68	74
Com. Pwr., Ry. & Lt.	1	..	Nov 1, 18	17	18½
Do pf.	1½	Q	Nov 1, 19	42	45
Conn. Power pf.	1½	Q	Dec 1, 19	78	83
Con. Trac. of N. J.	2	S	Jan 15,20	..	72
Eastern Texas Elec.	4	S	Jan 2, 20	52	57
Do pf.	3	S	Jan 2, 20	73	78
Elec. Bond & Share pf.	1½	Q	Nov 1, 19	91	94
El Paso Electric	2½	..	Jun 15,19	70	75
Essex & Hudson Gas	4	S	Dec 1, 19	100	115
Federal Light & Trac.	..	..	....	7	9
Do pf.	1½	..	Sep 1, 14	41	45
Gal. & Hous. El. pf.	3	S	Mar 15,19	48	53
Gas & Elec. of Bergen	2½	S	Jan 2, 20	70	..
Miss. River Pr. pf.	..	..	....	49½	52
Newark Con. Gas	2½	S	J. & J.	70	76
Niagara Falls Pwr. pf.	1¾	Q	Jan 15,20	104½	105
No. Ont. Light & Pwr.	..	..	....	11	14
Do pf.	3	S	Jul 15,19	52	57
No. States Power	1¾	..	Jan 20,18	62	65
Do pf.	1¾	Q	Oct 20,19	89	90
Nor. Texas Elec. pf.	3	S	Sep 1, 19	68	73
Pacific Gas & Elec. pf.	1½	Q	Nov 15,19	86	87
Republic Ry. & Light	1	..	Jul 15,18	11	13
Do pf.	1½	Q	Jan 15,20	41	44
Southern Cal. Edison	1¾	Q	Nov 15,19	87	88
Do 1st pf.	1¾	Q	Oct 15,19	101	103
So. Jersey G. & E. Tr.	4	S	Dec 1, 19	90	105
Standard Gas & Elec.	..	..	....	27	28
Do pf.	2	Q	Dec 15,19	40	42
Tampa Electric	2½	Q	Nov 15,19	103	110
Tenn. Ry., Lt. & Pwr.	..	..	....	2	3
Do pf.	..	..	....	6	7
United Light & Rys.	1	..	Oct 1, 19	..	35
Do 1st pf.	1½	Q	Jan 2, 20	..	65
Un. Rys. & El. (Balt.)	50c	Q	Jul 22, 19	13½	15
Washington Gas	90c	Q	Nov 1, 19	45	46
Wash. Ry. & Electric	1¼	..	Sep 1, 19	16	18
Do pf.	1¼	Q	Dec 1, 19	50	58
Western Power	..	..	....	21	23
Do pf.	1½	Q	Jan 15,20	72	73
Wisconsin Edison	$1	..	Jul 1, 19	30	35

*1% payable in com. stock. †Incl. 2½% payable in com. stock. ‡And 2% extra. ‖Incl. 3% extra. a—Payable in scrip.

INDUSTRIAL AND MISCELLANEOUS.

Securities.	Per C't.	Period	Date.	Bid.	Asked.
American Brass	*1½	Q	Nov 15,19	227	231
American Chicle	1	Q	Nov 1, 19	85	87
Do pf.	1½	Q	Oct 1, 19	78	82
American Mfg.	1½	Q	Jan 1, 20	180	183½
Do pf.	1¼	Q	Jan 1, 20	87	90
Am. Piano pf.	1¾	Q	Jan 2, 20	79¼	83¼
Amer. Typefounders	1	Q	Jan 15,20	47	50
Atlas Powder	3	Q	Dec 10,19	150	155
Do pf.	1½	Q	Nov 1, 19	85	91
Am. Seed. Machine pf.	1½	Q	Jan 15,20	98	98¾
Babcock & Wilcox	2	Q	Jan 2, 20	115	118
Borden Co.	4	S	Aug 15,19	109½	111
Do pf.	1½	Q	Dec 14,19	94	97
Carbon Steel	‡2	Q	Oct 15,19	115	120
Do 1st pf.	4	..	Sep 30,19	100	108
Do 2d pf.	6	A	Jul 30,19	70	75
Cardenas Am. Sug. pf.	1¾	Q	Jan 2, 20	73	80
Celluloid	b2	Q	Dec 31,19	150	..
Central Aguirre Sugar	a2½	Q	Jan 2, 20	410	415
Central Coal & Coke	1½	Q	Jan 15,20	97	99
Chi. Ry. Equipment	1¾	Q	Oct 1, 19	105	115
Childs	1	Q	Sep 10,19	85	93
Do pf.	1¾	Q	Sep 10,19	95	100
Crocker-Wheeler	2	Q	Jul 15,19	90	96
Do pf.	1¾	Q	Jul 15,19	97	100
Del., Lack. & W. Coal	1¼	Q	Jan 15,20	165	173
Draper Corp.	3	Q	Jan 1, 20	141½	144
Eastern Steel	2½	Q	Jan 15,20	84	89
Do 1st pf.	1¾	Q	Dec 15,19	89	95
Eastman Kodak	a2½	Q	Jan 2, 20	620	635
Fajardo Sugar	2½	Q	Nov 1, 19	132	136
Federal Rubber 1st pf.	1¾	Q	Jan 1, 20	97	100
Federal Sugar	1½	Q	Nov 1, 19	108	112
Do pf.	1½	Q	Nov 1, 19	108	112
Fisk Rubber Tire pf.	1¾	Q	Nov 1, 19	97	99
Gillette Safety Razor	2½	..	Dec 1, 19	184	186
Guantanamo Sugar	1¼	Q	Jan 2, 20	80	81
Hercules Powder	2	Q	Dec 25,19	220	225
Do pf.	1¾	Q	Nov 15,19	107	110
Int. Silver	..	..	....	30	..
Do pf.	1½	Q	Oct 1, 19	95	100
Lanston Monotype	1½	Q	Nov 29,19	80½	81½
Merg. Linotype	2½	Q	Dec 31,19	136¼	136¾
Merrimac Chem. ($50)	2½	Q	Jan 1, 20	89	92
Nat. Candy	3	S	Sep 10,19	156	159
Do 1st pf.	3½	S	Sep 10,19	110	112
Do 2d pf.	3½	S	Sep 10,19	97¾	99
Nat. Sugar Refining	1¾	Q	Jan 1, 19	146	148
New Niquero Sugar pf.	3½	S	Jan 2, 20	250	325
Niles-Bement-Pond	..	Q	Dec 20,19	106	108
Do pf.	1½	Q	Nov 20,19	95	99
Northwest Leather pf.	1¾	Q	Oct 15,19	99	101
Norton Co. pf.	1¾	Q	Jan 1, 20	102½	..
O'Neill & Co. pf.	1¾	Q	Jan 1, 20	98	99½
Procter & Gamble	5	Q	Nov 15,19	720	735
Royal Baking Powder	b2	Q	Dec 31,19	135	145
Do pf.	1½	Q	Dec 31,19	94	95
Safety Car H. & Ltg.	1½	Q	Oct 1, 19	60	63
Santa Cecilia Sugar	1½	Q	Nov 1, 19	89	86
Do pf.	1¼	Q	Nov 1, 19	81	82
Shredded Wheat	2	Q	Jan 1, 20	133	..
Do pf.	1½	Q	Jan 1, 20	..	90
Singer Mfg.	2½	Q	Sep 30,19	167	170
Stollwerck Choc. pf.	1¾	Q	Jan 1, 20	102	105
Valvoline Oil	2	Q	Jan 1, 20	104	107
Waltt & Bond pf.	1¾	Q	Jan 1, 20	100	103
Warren (S. D.) pf.	1½	Q	Jan 1, 20	102	103½

*And 1¼% extra. †And 50c extra. ‡And 3% extra. a—And 7½% extra. b—And 2% extra.

BANKS.

Securities.	Capital.	Per C't.	Period	Date.	Quotation Jan. 3, 1920. Bid.	Asked.
America	$1,500,000	16	S	Jan 2, 20	625	..
Am. Exc. N.	5,000,000	7	S	Nov 1, 19	295	315
Atlantic($100)	1,000,000	†2½	Q	Jan 1, 20	215	..
Bk. of Cuba	100,000	6	S	Jan 1, 20	170	180
Batt'y Pk. N.	1,500,000	‡3	S	Jan 2, 20	215	225
Bowery	250,000	‡8	Q	Nov 1, 20	420	..
B'way Centl.	100,000	..	..	....	150	160
Bronx Nat.	200,000	5	S	Jan 2, 20	150	160
Bronx Boro.	150,000	..	..	....	105	125
Bryant Park	200,000	b3	S	Jan 1, 20	145	155
Butch. & Dr. (Nat.) ($25)	300,000	4	S	Jan 2, 20	33	..
Chase Nat'l	10,000,000	4	Q	Jan 2, 20	440	460
Ch.-Ph. Nat.	7,000,000	4	Q	Jan 2, 20	320	330
Chelsea Ex.	1,000,000	3	..	Apr 1, 17	125	..
Chemic. Nat.	3,000,000	3½	B	Jan 2, 20	580	..
Citizens Nat.	2,550,000	3	Q	Jan 2, 20	255	..
City Nat'l	25,000,000	5	S	Nov 1, 19	415	430
Coal & I. N.	1,500,000	c2	Q	Jan 2, 20	245	..
Colonial	600,000	‡3	Q	Jan 2, 20	350	..
Columbia	1,000,000	b4	S	Dec 31,19	190	..
Comm. Exch.	200,000	d10	S	Jan 2, 20	425	..
Commonw'th.	400,000	5	S	Nov 1, 19	210	220
Com. Nat.	25,000,000	b2½	Q	Jan 2, 20	240	250
Contin'l ($75)	1,000,000	3½	S	Aug 1, 19	125	135
Corn Exch.	4,200,000	5	Q	Nov 1, 19	470	480
E. R. Nat.	1,000,000	4½	S	Jan 2, 20	150	..
Fifth Av.	500,000	6	Q	Jan 2, 20	900	..
Fifth Nat.	1,000,000	3	Q	Oct 1, 19	155	165
First Nat.	10,000,000	‖5	Q	Jan 2, 20	990	1025
Garfield Nat.	1,000,000	‡3	Q	Dec 31,19	235	..
Gotham Nat.	500,000	b2	Q	Jan 2, 20	200	225
Greenwich	500,000	f4	Q	Jan 2, 20	375	..
Hanover Nat	3,000,000	8	Q	Jan 2, 20	820	840
Harriman N.	1,000,000	5	S	Jul 5, 19	360	400
Imp. & T. Nat	1,500,000	12	S	Jan 2, 20	580	600
Industrial Bk	......	..	..	....	185	..
Irving Nat.	6,000,000	3	Q	Jan 2, 20	390	400
Liberty Nat.	3,000,000	4½	Q	Jan 2, 20	465	475
Lincoln Nat.	1,000,000	2½	Q	Nov 1, 19	285	295
Manh'n ($50)	2,500,000	‡3	Q	Jan 2, 20	240	..
Mech. & Met.	6,000,000	5	Q	Jan 2, 20	460	470
Mer. Nat.	3,000,000	‡3	S	Jan 2, 20	240	250
Metropolitan	2,000,000	d2½	Q	Jan 2, 20	340	360
Mutual	200,000	g5	Q	Jan 2, 20	400	420
N. Netherl'd.	600,000	4	S	Oct 1, 19	200	210
N. Y. (N.B.A.)	2,000,000	5	Q	Jan 2, 20	450	..
N. Y. Co. Nat	1,000,000	10	..	Jan 2, 17	140	145
N. Y. Pro. Ex.	1,000,000	5	..	Jan 2, 20	375	..
Pacific ($50)	500,000	a$1	Q	Nov 1, 19	135	..
Park Nat.	5,000,000	g6	Q	Jan 1, 20	740	760
People's ($25)	200,000	3	S	Jul 10, 19	145	..
Progress	200,000	..	..	....	135	145
Public	1,500,000	3	Q	Dec 31,19	280	..
Seab'd Nat.	1,000,000	3	Q	Jan 2, 20	625	..
Second Nat.	1,000,000	3	Q	Jan 2, 20	400	425
State	2,000,000	6	S	Jan 2, 20	230	240
23d Ward	200,000	3	S	Aug 1, 19	130	140
United States	1,000,000	10	..	Jul, 1918	195	..
Un. Ex. Nat.	1,000,000	5	S	Dec 31,19	185	195
Wash. Hgts.	100,000	3	Q	Jan 1, 20	325	..
Westch'r Av.	100,000	2	Q	Nov 1, 19	200	..
Yorkville	200,000	g5	Q	Dec 31,19	350	400

†And ½% extra. ‡And 3% extra. ‖And 5% of First Security Co. a—And $1 extra. b—And 2% extra. c—And 1% extra. d—And 5% extra. f—And 4% extra. g—And 10% extra.

TRUST COMPANIES.

Securities.	Capital.	Per C't.	Period	Date.	Bid.	Asked.
Am. Trust	‖1,000,000	..	..	....	..	..
Bankers Tr.	20,000,000	5	Q	Jan 2, 20	398	405
Brooklyn	1,500,000	a5	Q	Jan 2, 20	500	515
Cent. Union	12,500,000	5½	Q	Jan 2, 20	450	460
Columbia	5,000,000	*4	Q	Dec 31,19	365	375
Commercial	500,000	..	..	....	140	..
Empire	2,000,000	b3	Q	Dec 31,19	290	300
Equitable Tr.	12,000,000	c5	Q	Dec 31,19	480	490
Far. L. & T.	5,000,000	5	Q	Nov 1, 19	440	450
Fidelity	1,000,000	†2½	Q	Dec 31,19	230	..
Franklin	1,000,000	3	Q	Dec 31,19	250	260
Fulton	500,000	*5	S	Jan 2, 20	250	260
Guaranty	25,000,000	5	Q	Dec 31,19	405	410
Hamilton	500,000	*3	Q	Nov 1, 19	255	265
Hudson Tr.	500,000	*2	Q	Dec 31,19	130	140
Irving Trust	8,000,000	2	Q	Jan 2, 20	180	..
Kings Co.	500,000	7	Q	Nov 1, 19	640	665
Law. T. & T. C.	4,000,000	†1½	Q	Jan 2, 20	135	145
Lincoln	1,000,000	1	Q	Nov 1, 19	175	..
Manufact'rs.	1,000,000	3	Q	Jan 2, 20	205	..
Mercantile	1,000,000	..	..	....	295	..
Metropolitan	2,000,000	4	Q	Dec 31,19	300	320
New York	3,000,000	8	Q	Jan 2, 20	620	..
N. Y. L. I. & T.	1,000,000	10	S	Dec 10,19	750	780
People's Tr.	1,200,000	4	Q	Sep 30, 19	300	310
Title G. & T.	5,000,000	c5	Q	Dec 31,19	405	415
United States	2,000,000	25	S	Jan 2, 20	850	900
U. S. M. & T.	2,000,000	6	Q	Jan 2, 20	415	425

*And 2% extra. †And 1% extra.
‖See N. Y. Title and Mortgage Co.
a—And 10% extra. b—And 4% extra. c—And 5% extra.

INSURANCE, REALTY, AND SURETY COMPANIES.

Securities.	Capital.	Per C't.	Period	Date.	Bid.	Asked.
Am. Alliance	$1,000,000	7½	S	J. & J.	260	..
A. Sur'y ($50)	5,000,000	2	Q	Dec 31,19	84	88
Bd. & Mtg. G.	5,000,000	4	Q	Nov 15,19	230	240
City of N. Y.	600,000	3	S	Jun 30,19	120	130
Commonw'lth	500,000	5	S	May 1, 19	300	325
Continental	10,000,000	2½	S	Jan 7, 20	84	87
Fidel. Phenix	2,500,000	15	S	Jan 7, 20	710	750
Globe & Rut.	700,000	*10	Q	Oct 30,19	1000	..
Great Amer.	5,000,000	†6	Q	Oct 15, 19	475	490
Do rights	......	..	..	....	175	185
Hanover ($50)	1,000,000	2½	Q	Jan 2, 20	80	86
Home Fire	6,000,000	12½	S	J. & J.	590	600
Lawyers Mtg	6,000,000	2	Q	Oct 1, 19	122	126
Mtg. Bond Co	2,000,000	1¾	Q	Dec 31,19	92	96
Nat Lib. ($50)	1,000,000	10	S	J. & J.	170	185
Nat. Surety	5,000,000	3	Q	Jan 1, 20	214	220
N. Y. T. & M.	3,000,000	†1¾	Q	Jan 2, 20	‡145	155
Niagara ($50)	1,000,000	*10	S	J. & J.	220	..
N. River ($25)	600,000	5	S	A. & O.	40	45
Pacific ($25)	400,000	5	S	Jul 22, 19	45	60
Realty Asso.	4,000,000	a3	S	Jan 15,20	112	117
Stuyv't ($100)	700,000	3	..	Jan 1, 17	50	73
Westc'r ($10)	1,000,000	50c	Q	Nov 1, 19	38	41

*And 5% extra. †And 1% extra.
‡Includes Amer. Trust Co. stock. a—And 2% extra.

NEW YORK CITY TRACTIONS.

Securities.	Capital.	Per C't.	Period	Date.	Bid.	Asked.
Blkr. St. & F Ferry stock	$900,000	¾	..	J. & J.	21⅛	..
B'way & 7th Av	2,100,000	2½	..	Jan 1, 19	40	80
Bn. O. R. ($10)	12,000,000	25c	..	Jul 15, 19	4	5
Ch. & 10th St	650,000	2	..	Jan 1, 19	35	60
8th Av. R. R.	1,000,000	4	..	Jan 15,19	130	160
42d St & G. St	748,000	4½	..	Feb 1, 19	75	110
Ninth Av.	800,000	2	..	Jan 15,19	50	110
6th Av. stock	2,000,000	1¾	..	Mar 20,19	30	50

International
Motor Truck

1st Preferred
2nd Preferred
Common

Aeronautical
Corp. Stock

C. C. Kerr & Co.
2 Wall St., N. Y. 'Phone 6780 Rector

C. & E. Ill. P. M. Coal 5s, 1942
Evansville & Indiana 6s 1926
Mo. Kan. & Okla. 5s 1942

Mercantile Stores
BONDS—STOCK—SCRIP

Del. Lack. & Western Coal
Lehigh Valley Coal Sales
New Mexico & Arizona Land

Wm. C. Orton & Co.
25 Broad St., N. Y. Phone 7160-1-2 Broad

Offerings Wanted

J. C. Hoboken & Paterson 4s, 1949
Public Service perpetual ctfs.
Consol. Tract. of N. J. 5s, 1933
Paterson & Passaic Gas & El. 5s, 1949
N. J. & Hudson R. Ry. & F. 4s, 1950
New Jersey Power & Ltg. 5s, 1936

Baker, Carruthers & Pell
15 Broad Street New York
Telephones 5161 to 5169 Hanover

Equitable Trust Co.
Farmers Loan & Trust
Bordens Co.
Childs Co. Com.

J. U. KIRK & CO.
10 Wall St., N. Y. Tel. 28 Rector

In Re Reorganization of Fort Wayne & Northern Indiana Traction Company

Notice to Depositors of Fort Wayne & Wabash Valley Traction Company First Consolidated Mortgage 5% Bonds under Plan and Agreement of Reorganization dated August 18, 1919, and to Holders of Undeposited Bonds.

Notice is hereby given that the undersigned Committee representing First Consolidated Mortgage Thirty-Year 5% Gold Bonds of the Ft. Wayne and Wabash Valley Traction Company deposited under Bondholders' Protective agreement dated September 12, 1917, and the Protective Committee representing the First and Refunding Mortgage 5% Twenty-Year Gold Bonds and other securities of the Fort Wayne and Northern Indiana Traction Company deposited under Protective Agreement dated October 31, 1917, and the Protective Committee representing First Mortgage 5% Bonds of the Lafayette and Logansport Traction Company deposited under a Bondholders' Protective Agreement dated January 15th, 1918, have approved of certain revisions of the Plan and Agreement of Reorganization dated August 18, 1919, under which a somewhat better representation will be given to the Lafayette & Logansport Traction Company bonds and to the Wabash River Traction Company bonds, and also an additional amount of the First Mortgage Bonds of the New Company will be reserved for expenses and contingencies; also the right will be reserved to the New Company to issue, with the approval of the Public Service Commission of Indiana, at any future time, a class of securities, which will be subject to the First Mortgage Bonds but prior to the Adjustment Mortgage Bonds and all junior securities, in order to assist in providing for the future requirements of the company. Copies of said revisions have been lodged with the Commercial Trust Company of Philadelphia, Depositary, and the Fidelity Title & Trust Company of Pittsburgh, its agent.

Notice also is hereby given to the holders of the undeposited First Consolidated Mortgage 5% Bonds of the Fort Wayne & Wabash Valley Traction Company that same may be deposited under the Plan and Agreement dated August 18, 1919, as revised, up to the close of business January 10, 1920, after which date no deposits will be received except upon terms prescribed by the Committee.

Committee appointed under
Ft. Wayne and Wabash Valley Bondholders' Protective Agreement dated September 12, 1917.

P. M. CHANDLER, Chairman
E. W. CLARK
JOHN M. IRWIN
A. A. JACKSON
JOHN H. MASON
C. S. W. PACKARD
R. LANCASTER WILLIAMS
W. J. DEVINE,
Secretary Pro Tem.
700 Franklin Bank Bldg.
Philadelphia.

SALES
MANAGER

Financial house has two openings, one in New York City, one in Newark, N. J., for two men familiar with the "One Call" System of selling, who are capable of organizing and directing a live force of salesmen. This is an unusual opportunity for the man of executive ability, experienced as a sales manager or for a star salesman able to fill a manager's chair. Right men will be given an uncommonly good chance to establish themselves permanently in a valuable position with a large income. Applicants must furnish highest references. State full particulars of past experiences and present connections. Liberal commission compensation. Replies will be held in strict confidence, application by letter.

Charles B. Lamb
SUITE 301-302
1482 Broadway (Times Square)
New York City
or 116 Market St., Room 63, Proctor Building, Newark, N. J.

Stock Salesmen

Wideawake salesman who have had experience in selling securities are offered an opportunity to increase their earning power by forming an advantageous connection with a well-established Stock Exchange house which bases remuneration upon the principle that its selling force is entitled to a liberal participation in the profits of distribution.

Replies are desired only from those who have not only produced results in the past, but who have a desirable clientele and highest references.

To men of this class a possibility of handsome returns is indicated by the fact that the securities to be offered are those of companies whose management, methods, production and earning capabilities all furnish attractive selling points; in other words, the propositions are most favorable, and results should be limited only by the ability of the salesman himself.

Repiles treated in strict confidence.

Apply by letter only to Mr. M. A.,

Care Rudolph Guenther-Russell Law,
25 Broad Street, New York City.

FINANCIAL NOTICES.

TO THE HOLDERS OF
MARYLAND TRUST COMPANY, Trustee,
NEW SERIES TIMBER CERTIFICATES
For Payment Under Contract Between
Kirby Lumber Company
AND
Houston Oil Company
of Texas

Notice is hereby given that in conformity with the terms of the Deed of Assignment from the Houston Oil Company of Texas to the Maryland Trust Company, Trustee, dated August 1st, 1911, the entire outstanding balance of New Series Timber Certificates for payment under the Contract between the Kirby Lumber Company and the Houston Oil Company of Texas, which certificates bear date August 1st, 1911, and issued under the above-mentioned deed of assignment, are hereby called for payment on February 1st, 1920, at par and interest to that date.

The above-mentioned certificates will be paid upon presentation at the office of the Maryland Trust Company, Trustee, in the City of Baltimore, or at the office of its Agents, The Chase National Bank, in the City of New York, or The Boatmen's Bank, in the City of St. Louis, on and after February 1st, 1920, upon which date interest thereon will cease.

HOUSTON OIL COMPANY OF TEXAS.
Baltimore, Md., November 21, 1919.

Southern Pacific Railroad Company
First Refunding Mortgage Gold Bonds

Notice is hereby given that, pursuant to the provisions of Section 10, Article Fourth, of the mortgage and deed of trust executed by this Company to The Equitable Trust Company of New York, as Trustee, dated January 3d, 1905, to secure its First Refunding Mortgage Gold Bonds, this Company has set apart out of the net income derived by it from the lines of railroad subject to the lien of said mortgage and deed of trust the sum of $12,000 in the year 1919, in trust to be used to redeem said bonds, and that bonds will be redeemed therewith. Bids are hereby invited for the surrender of such bonds at prices to be named by the bidders to the amount of $12,217.53, in the sinking fund. Such bids should be presented to this Company at its office, 165 Broadway, in the City of New York, on or before the first day of March, 1920, at 12 o'clock noon, and should be endorsed "Bids for the Surrender of Southern Pacific Railroad Company's First Refunding Mortgage Gold Bonds."

SOUTHERN PACIFIC RAILROAD CO.,
By G. L. KING, Secretary.
Dated January 4, 1920.

TO THE HOLDERS OF FIRST MORTGAGE SINKING FUND 5% GOLD BONDS OF PENNSYLVANIA WATER & POWER COMPANY, DUE JANUARY 1, 1940:

The undersigned, successor to Knickerbocker Trust Company, Trustee under the mortgage given to secure the above described issue of bonds, desires under authority of said mortgage to expend the sum of Seventy-five thousand four hundred fifty-three dollars and ninety-two cents ($75,453.92) in the purchase of bonds of said issue for the Sinking Fund, provided such purchase can in its opinion be now made advantageously.

Sealed offers of said bonds may be sent to the Columbia Trust Company, Trust Department, 60 Broadway, New York City, on or before January 19th, 1920.

Bonds accepted must be delivered on January 20th, 1920, or security furnished that day, if required, that delivery will be made within ten days.

The right is reserved by the undersigned to reject any and all offers.

COLUMBIA TRUST COMPANY, Trustee,
By GEORGE E. WARREN,
Vice President.
Dated, January 2, 1920.

Great American
Insurance
Stock & Rights

We Specialize in New York Fire Insurance Stocks.

J.K.Rice,Jr.&Co.
Phones 4000 to 4010 John. 36 Wall St., N. Y.

SAVINGS AND LOAN ASSOCIATIONS.

FRANKLIN SOCIETY

Announces its 62nd semi-annual cash dividend at the usual yearly rate of **FOUR AND ONE-HALF PER CENT.** on savings share accounts of $10 to $5,000. The Franklin Society, 31 years old, supervised by the State, conservatively managed and "Automatically safe," is serving many thousands. Let it serve you. Call, write or phone if you need information. Savings by mail if desired.

THE FRANKLIN SOCIETY
For Home Building and Savings
38 Park Row, New York

PAYS 4½ PER CENT

FINANCIAL NOTICES.

TO THE HOLDERS OF
EQUIPMENT TRUST 5% GOLD NOTES
SERIES "A" OF
UNION TANK LINE COMPANY

The Union Tank Line Company, now Union Tank Car Company, pursuant to the provisions of the Equipment Trust Agreement dated August 15, 1917, between The Equitable Trust Company of New York, Trustee, and Union Tank Line Company (now Union Tank Car Company), hereby gives notice that it has elected to redeem and pay off on February 15, 1920, the entire issue of notes outstanding under said Agreement, and on said date there will become and be due and payable on each of said notes at the office of The Equitable Trust Company of New York, Trustee, No. 37 Wall Street, in the City of New York, the principal thereof and also the interest coupons maturing on said date. Interest on said notes will cease to accrue on February 15, 1920.

Dated January 5, 1920.
UNION TANK LINE COMPANY,
Now UNION TANK CAR COMPANY,
By WM. A. BARSTOW, President.

MEETINGS AND ELECTIONS.

IRVING NATIONAL BANK

New York, December 13, 1919.

The annual meeting of the Shareholders of this Bank for the election of Directors and the transaction of such other business as may be brought before it, will be held in the banking rooms, No. 233 Broadway, Tuesday, January 13th, 1920, at 12 o'clock noon, the polls to be open from 12 o'clock noon to 1 o'clock P. M.

The transfer books will be closed from 12 o'clock noon, January 10th, 1920, until 10 o'clock A. M., January 14th, 1920.

B. D. JUNIOR, Cashier.

BUY—SELL
MIDWEST REFINING CO.
MERRITT OIL CORPORATION
ELK BASIN PETROLEUM CO.
INTERNATIONAL PETROLEUM
IMPERIAL OIL CO., LTD.
SAPULPA REFINING CO.
HOUSTON OIL CO.
ATLANTIC LOBOS OIL CO.
MAGNOLIA PETROLEUM CO.
NATIONAL FUEL GAS CO.
NORTHWEST OIL CO.
COSDEN AND CO.
GULF OIL CORP.
HUMBLE OIL & REF.
PRODUCERS & REFINERS CORP.

CARL H. PFORZHEIMER & CO.
Dealers in Standard Oil Securities
Phones 4860-1-2-3-4 Broad. 25 Broad St., N. Y.

Central Aguirre
Sugar
(Old and New Stock)
BOUGHT AND SOLD

DAWSON & CO.
40 Wall St. Tel. John 6444

Arkansas
Natural Gas

Kiely & Horton
40 Wall St., N. Y. Phone John 6330.

We deal in
Grain Soap
Atlantic Fruit
The American Tire
Distributing Co., Inc.
Market New York Curb

Wm. S. Muller & Co.
25 Broad St., N. Y. Tel. Broad 2118-4

A. D. Meaney & Co.
56 Broad St. New York

Allen D. Meaney
Warren Auerbach
Harold Loeb
Ferdinand A. Straus

announce the formation of a co-partnership under the name of

A. D. Meaney & Company

to do a general commission business in curb and unlisted securities.

Phones Broad: 442-443-444-445

Cons. City Lt., Tr. & Pr. 5s, 1962
Cities Fuel & Power 6s, 1922
Duquesne Light 6s, 1949
Middle West Util. 6s, 1925
Milw. El. Ry. & Lt. 5s & 4½s
Miss. Val. Gas & El. 5s, 1922
Tri-City Ry. & Lt. 5s, 1930
American Waterworks 1st Pfd.
Kelley Springfield M. T. Com.

GILBERT J. POSTLEY
7 Wall St., N. Y. Phone Rector 9697.

Wanted—A Salesman

With pleasing personality, who has sold and is now selling high grade investment securities. If you do not fill these requirements do not answer. The position is permanent, is with an established house and the compensation (salary) is limited only by the ability of the man. Address "Salesman," P. O. Box 372, City Hall Station, New York.

EXCEPTIONAL OPPORTUNITY FOR MAN OF GOOD RECORD; ONE WITH GOOD COMMERCIAL CREDIT PREFERRED WHO CAN INVEST FROM $500,000 TO $1,000,000; AS SPECIAL PARTNER IN FIRST-CLASS FIRM DOING AN UNDERWRITING BUSINESS; OLD ESTABLISHED, SUCCESSFUL FIRM. ADDRESS BOX S 452 TIMES DOWNTOWN.

Exceptional opportunity for man of good record; one with good commercial credit preferred, who can invest from $50,000 to $500,000; as working partner who will receive no interest in the assets of the firm—only in the profits; old established successful firm. Address S 453 Times Downtown.

Packers' Decision

For some time interest will centre upon the decision of the packers to withdraw from allied enterprise, especially so far as this decision affects securities of the packing companies and concerns which are to be detached. Park Mathewson has started a series in The Financial World on the packing company stocks which are not only timely but extremely illuminating. Upon request for T-5 we shall send you without charge a copy containing the first of his series to impress upon you how much you need

The FINANCIAL WORLD
29 Broadway, New York

Investors read
The Wall Street Journal

Announcement

WE ANNOUNCE THE OPENING OF AN INCOME TAX DEPARTMENT AT 61 BROADWAY UNDER THE MANAGEMENT OF ERNEST H. MALING, LATE CHIEF OF THE SPECIAL ASSESSMENT SECTION OF THE BUREAU OF INTERNAL REVENUE.

MR. MALING'S EXPERIENCE AS THE HEAD OF THE ABOVE SECTION, TO WHICH INCOME TAX RETURNS OF AN UNUSUAL AND COMPLICATED CHARACTER ARE REFERRED, HAS QUALIFIED HIM TO RENDER SERVICES OF EXCEPTIONAL VALUE TO CORPORATIONS AND INDIVIDUALS.

SEARLE, NICHOLSON, OAKEY & LILL

Customers' Man
by
New York Stock Exchange House

This is an opening for a gentleman of demonstrated ability who possesses a clientele. Please give full particulars of your present and past connections, all of which will be held in the strictest confidence.

Address "Customers' Man,"
P. O. Box 372, City Hall Station, New York.

LIBERTY BONDS

All denominations bought for cash
Based on the closing we pay:

$49.39 for a $50—3½% Bond, 58 Coupons
$46.19 for a $50—2d 4½% Bond, 1 Coupon
$47.52 for a $50—3d 4¼% Bond, 1 Coupon
$46.37 for a $50—4th 4¼% Bond, 2 Coupons
$49.16 for a $50—5th 4¾% Bond, 7 Coupons

PURDY & CO.,
Tel. John 3174-5-6-7. 34 Pine St., N. Y.

COPARTNERSHIP NOTICES.

We the undersigned members of the M. C. & S. MANUFACTURING CO. have this day by mutual consent dissolved and terminated our copartnership.

M. C. & S. MANUFACTURING CO.
SABETS MENACHEM,
LEON COLCHAMIRO,
M. W. SADOCK.

Position Wanted

Business man, thirty-seven, physically and mentally fit, wishes permanent executive position with corporation or capitalist; either office management or outdoor property supervision. Opportunity for advancement. Phila. vicinity preferred; or anywhere under U. S. Flag. References exhibited upon interview. Experience: University graduate, 15 years active business in confidential investigating, organizing, and administrative work and conservative investment finance, both in the East and West. Ex-Army Officer.

Address Capt. C. S. T., 1819 Walnut St., Philadelphia.

BUYERS' WANTS.

Twelve cents per word each insertion.

ALPACA Wanted—32 or 36 inch, plain or striped; also Venetians; small or large lots. Eagle Mills, 54 East 11th. Stuyvesant 6760.

ARTEX Wanted—Sidney Blumenthal's Artex, Lambmole, Varimole, or similar pile fabric trimming. Watkins 2876.

BROADCLOTHS, Velours, Silvertones and Other Coatings Wanted—All wool and cotton warp; large quantities preferred; also poplins and Spring goods. Kirschner & Michaels, 144 West 27th. Watkins 3788.

BROADCLOTH Wanted—American 112, shades 317, 318, 329, 313, 314, 302, also Botany, style 362, any quantity. Gramercy 3452.

BROADCLOTH Wanted—Forstman & Hoffman, reindeer, taupe and peach. I. Novick, 45 West 27th. Watkins 9644.

BROADCLOTH Wanted — American 112, shades 314, 302, spot cash. Phone Harlem 3684.

BROADCLOTH Wanted—American 112, also lightweight velours. Goldstein & Falk, 144 West 27th.

BROADCLOTHS Wanted — American 112, Stevens 7022, Parker-Wilder 551. Orchard 6488.

BROADCLOTHS Wanted—Botany or Columbia, greens; reasonable price. Spring 8676.

CAMISOLE Wanted—Jobber looking for better grade camisoles; phone appointment. Canal 4125.

CHARMEUSE AND PEAU DE CYGNE Wanted—Shainberg & Schoenfeld, 257 4th Av. Gramercy 1989.

CHECKS Wanted—S. A. Bochman's Bellaire, fancy, all shades and patterns. Chelsea 7929.

CHEVOLS Wanted—Whitman's 777, Pekin, for cash. Pennsylvania 6548.

CHINCHILLA Wanted — American 18117, brown 302, reindeer 330; will pay cash. Madison Square 1380. Lovett Frank Co., 40 West 32d St.

CHINCHILLAS Wanted—Raritan or others, broadcloths, silvertones, heavyweight velours. Gramercy 2225.

CLOTH Wanted—Arthur Joel's 9779, 500, all colors, also Stevens's bolivias. Manufacturer, Vanderbilt 4634, 1369.

COATS and COATEES Wanted—Fur and self trimmed, at a big sacrifice. Cooper & Lausner, 115 West 27th.

COATS Wanted—Spot cash for 3,000, any quantity; large lots preferred. Watkins 5154.

COATS Wanted—Jobber placing orders on better grade of coats; all week. 12 W. 27th, 4th floor.

COATS Wanted—Jobber looking at all week. Room 804, 27 West 24th.

COTTON CRASH wanted, also Chambray treffan, similar. Phone E. N. Y. 2485.

COTTON GOODS Wanted—Voiles, organdies, batistes, &c.; quantity; cash no object. Valk, 11 East 17th.

COTTON PLUSHES Wanted—54 inches, all colors, chinchillas, Raritans 127. Chelsea 7974.

COTTON PLUSH Wanted—All colors, all makes, and cotton warp serge. Spring 7342.

CREPE DE CHINE Wanted—Four-thread; also Pussy Willow and Radium. Edna Waist, 33 West 34th.

CREPE SATIN Wanted—25 pieces navy blue for cash. Phone 6780 Pennsylvania.

DREAM CREPE Wanted—Open to buy a lot of Mallison's dream crepe of all colors. L. Schwortzreich Co., 34 West 33d.

DRESSES Wanted—Stewart's, Philadelphia, are in the market for 1,000 dresses of the better kind for their basement. Miss Koenig will be in New York Monday morning, between 9-10, at Leonard Goodfriend's office, 15 East 26th St.

DRESSES Wanted—Stout; one of the leading stout suit houses is looking to put in a few good numbers in stout dresses. Watkins 9339.

DRESSES Wanted—For all occasions, wonderful styles, better grade, Mallinsons and Migels materials. American Costume Co., 118 West 29th.

DRESSES Wanted—Large jobber placing orders, satins, georgettes, taffetas; snappy styles. Call all week, Room 311, 1,123 Broadway.

DRESSES Wanted—Jobber open for taffeta, georgette, satin, crepe de chine and tricotine; must be new and cheap. R. Greenberg & Bro., 28 W. 33d.

DRESSES, Suits, Winter Coats, Waists, Skirts, Silk Underwear Wanted—Better grade jobs; cash. National, 15 Lispenard. Canal 1447.

DRESSES Wanted—Placing stock orders, satins, taffeta, jersey and serges. Kay, 7th floor, 18 West 27th.

DRESSES Wanted—Taffetas, satins, tricotines, velours, for your January sales. Riviera, 2 East 29th.

DRESSES Wanted — Jobs evening dresses, Georgettes, serges, tricotines, any quantity, for cash. 9 West 31st, 1st floor.

DRESSES Wanted—Jobbers placing orders on latest styles in georgettes, cotton voiles. 137 W. 27th, 12th floor.

DRESSES Wanted—Jobs for cash in better grade tricotines, taffetas, georgettes, satins. 12th floor, 20 West 17th.

DRESSES wanted; jobber buying jerseys, serges, georgettes. 6th floor, 1 East 28th.

DRESSES Wanted—Jobber open for high grade dresses only. 7th floor, 48 West 25th.

DRESSES Wanted—Jobber placing orders in new taffetas, satins. 2d floor, 2 E. 29th.

DRESSES Wanted—Open for jobs in all materials. Feller, 30 West 32d St.

DRESSES, Suits, Coats, Capes Wanted—Highest grade; cash. Telephone Canal 1118.

FANCY SILK LINING wanted for suits; any quantity at a price. Lieberthal & Stoller, 40 West 27th.

FRENCH SERGE GABARDINE and Broadcloth Wanted, open for white only. Phone Spring 7243.

GEORGETTES Wanted—I. Deischman Garment Co., St. Louis, Mo.; quantity 3x3; also voiles and organdies. Call with samples. Philip I. Farber, 103 W. 34th, 5th floor.

GEORGETTES Wanted—Jobber open for Georgettes, satins, taffetas. 133 West 19th, ninth floor.

GEORGETTES Wanted—Open for large quantity light shades. La Rose, 25 West 32d.

GEORGETTE AND TAFFETA Wanted—Spot cash. Madison Square 6880. Mr. Irving.

GINGHAMS AND CHAMBRAYS Wanted—32 and 36-inch; will pay cash for quantity. Subin, Chelsea 7098.

GINGHAMS Wanted—Checks, plain and plaid. Gerson Kaufman, 366 6th Av.

HOSIERY wanted; men's automatic top, seamless 176 and ladies' patent toe 176, large quantity. American Export, 467 Broadway.

JAP SILKS Wanted—Natural or colors, quantity; cash no object. Valk, 11 East 17th.

JAP SILKS Wanted — Natural, in all weights. P. Riedler, 134 West 29th.

JERSEY Wanted—Quantity of wool jersey, for cash. Imperial, 17 West 28th St.

JERSEYS Wanted—Quantity, all colors and makes. Madison Square 1540.

JERSEYS Wanted—Heavyweight pekin and tan. Madison Square 2138.

LININGS Wanted—Silks, venetians, mercerized, woolens of every description. 7th floor, 48 West 25th.

MACKINAW CLOTH Wanted—25,000 yards immediate for spot cash. Salwen Brothers. Spring 1977.

OVERCOATS Wanted—1250, 1260, Stursberg, Schell ranges or similar. Commercial, Spring 2559.

PAISLEYS LININGS Wanted—Large quantities. Phone Chelsea 3504.

POIRET TWILLS Wanted—Rookey and tan, also same shades in trico. Sprayregen Marks, 158 West 29th. Chelsea 5733.

PLAIDS Wanted—54 inch, all wool. Imperial Skirt Co., 27 West 27th.

PLUSH Wanted—All kinds, beaver, woolens of every description; cash. Watkins 9387.

POLO CLOTH Wanted—Stewart's 1,000 range, all shades. Kirschner & Michaels, 144 West 27th. Watkins 3788.

POLO CLOTH wanted; beavers 6142, colors 2 and 4; Lawrence's 923, colors 4 and 20. Harry Kitzinger & Co., Greeley 2030.

POLO CLOTH Wanted—Buckley & Cohen, all colors. I. Funt, 24 West 25th. Chelsea 3613.

POLO CLOTH Wanted—Stevens, style 6142, any quantity, for cash. Alex Cohen, Chelsea 9485.

POLO CLOTH Wanted—All shades and all makes. Apply Hotel Imperial, Room 26.

POLO CLOTH Wanted—DeLand's H-22 or similar. Watkins 3378.

POLO Wanted—American 15035, all colors. Chelsea 3775.

POLO Wanted—De Land 9600, Shade 13. J. J. Ludwig & Co., Farragut 9650.

PONGEE Wanted—Open to buy 500 pieces 12 mummy Japanese for cash. Galety Waist, 31 West 27th.

POPLINS Wanted—Navy, tan, black, wool or worsted. Myer Gans, Sons & Co., 151 West 20th St.

POPLINS, SERGES AND TRICOTINES Wanted—All popular numbers. Weinreb & Horowitz, 1,140 Broadway. Mr. Crystal.

POPLINS Wanted—Navy and black, American or Brightwood 4768; for cash. Gramercy 513.

POPLIN SERGES Wanted—Americans, 90610, Brightwood 4768, U. S. 235, black, navy. Watkins 2616.

POPLINS Wanted—All wool, black and navy, for spot cash. Watkins 6456.

SATEEN Wanted—Black, 64-72. 151 West 20th St., 5th floor.

SATINS AND TAFFETAS Wanted—All colors. Zeitz, Sonners & Levine, 1,161 Broadway.

SATIN Wanted—Black duchess, 30 inches only. Telephone Murray Hill 5254.

SATINS Wanted—Any quantity, from one piece up. A 74 Times.

SATIN AND GEORGETTE Wanted—Dark shades. Liman Dress, 17 West 17th.

SERGES AND TRICOTINES Wanted—Open to buy large quantity for cash, 11433, 833, 528, 7120, 7512, 7301, 0936, 907, 4718. Watkins 5050.

SERGES Wanted—1210, 7512, F. P. S., Goffs, 37, navy only. Bieber, 37 West 21st St.

BUYERS' WANTS.

SERGE wanted, quantity 1210 Pacific, Willington, Sears cotton warp, cash. Stanta, 1,600 Eastern Parkway, Brooklyn (E. N. Y. 2485.)

SERGE Wanted—Open for cotton warp serges and poplins, also sharkskins, black and navy. Gins Bros., 109 West 26th. Watkins 2228.

SERGES Wanted—4061, C. S. G., 54289, 54293, 4002, 1210, 4060, 87, also cotton warp velours. M. Weinstein & Co., formerly Weinstein-Davidoff, Madison Square 843.

SERGES Wanted—7301, 7312, also birch, Style 83, and polo cloth, in quantity, for cash. Phone Pennsylvania 1857.

SERGES Wanted—99, 104, 3, 833, 7120, also Panama. Call Gramercy 5425.

SERGE Wanted—Whitman 104 and 99, for cash. F. S. L. Mfg. Co., 43 West 24th.

SERGE Wanted—780 Botany; will pay cash. Phone Chelsea 2557.

SERGE Wanted—Gilbert 8200 or 18530; also 1646, 235 navy. Greeley 5980.

SERGES Wanted—SBGL and CS, assorted shades. Call Gramercy 5129.

SERGE wanted, large quantities Garfield 518, navy. Chelsea 6810.

SERGE Wanted—WFX navy, quantity for cash. Phone Watkins 9628.

SERGES Wanted—0936, 235 navy. Harry Eidlinger, 20 West 27th St.

SERGE Wanted—1464 black; also 0936 color, 986 rookie. Mad. Sq. 1969.

SERGES Wanted—8 to 10 ounce, any number. Watkins 2878.

SKIRTS Wanted—Boston jobber placing stock orders on skirts. M. Hamill, 9th floor, 36-38 West 25th.

SILK Wanted—Satins, taffetas, Georgettes, fancies, crepe de chines, also odd lots, any quantity. Store, 34 East 29th. Madison Square 2673.

SILKS Wanted—Open for any quantity taffetas, georgettes, satins. 137 W. 27th, 12th floor.

SILK AND COTTON GOODS Wanted—All descriptions; quantity no object; spot cash. Isaac Mendelson, 44 E. 23d, Dept. 1.

SILKS Wanted—Silk and wool and silk cotton poplins. 32 Union Square, Room 805. Stuyvesant 7039.

SILK TAFFETAS, Satins, Poplins and Novelties Wanted—Spot cash. Third floor, 244 5th Av.

SILKS Wanted—Satins, messalines, taffetas, pongees, georgettes, foulards. Call Madison Square 1804.

SILK REMNANTS Wanted—Any quantity. Call Madison Square 1803.

SILK REMNANTS Wanted—Any quantity; also velvets, woolens; cash. Mad. Sq. 4941.

SILK SKIRTINGS Wanted—All kinds, Spring colors. M. Feynman, 19 West 21st.

SILVERTONES and Cord De Laines Wanted—Winter weight. Julius L. Goldstein, 153 West 23d. Watkins 596.

SILVERTONE Wanted—Will pay cash for 15032 brown and navy. Madison Square 3535.

SILVERTONE Wanted—Buckley and Cohen 438, any quantity; must be cheap. Chelsea 7545.

SILVERTONES Wanted—15030, 15032, De Land's 9600; all colors; large quantity. Franklin 1774.

SILVERTONES Wanted — American 15030, 15032. Madison Square 2630. Mr. Roberts.

SUITS Wanted—Jobber placing orders on better grade of suits; all week. 12 W. 27th, 4th floor.

TRICOTINES Wanted—Quantity Whitman's 36-inch all wool, also 4718, 5954, and serges 1210, 4002, 54289, 7120. Davidoff Bros., formerly Weinstein-Davidoff, Madison Square 1540, 3745.

TAFFETAS wanted; we are open for large quantity of taffetas for immediate delivery. Arthur Newman, 32 West 32d.

TAFFETA Wanted—Open to buy a quantity of taffeta in all colors. Levy & Dubin, 57 West 16th.

TAFFETA Wanted—36 inches, all shades. Encore Dress, 40 West 27th.

TAFFETAS Wanted for cash; all colors. Loeb & Nussbaum, 119 West 23rd St.

TAFFETAS AND GEORGETTES Wanted—good quality, 56 East 34th; First floor.

TAFFETAS Wanted—All grades and colors, any quantity. Halpert, 42 West 39th.

TAFFETAS Wanted—All colors, better quality. McAlpin Dress, 309 5th Av.

TRICOTINES Wanted—Whitman's, Joel's, American, Reed's, Garfield's or any other similar quality, in rookie and navy, for cash. Ben Ginsburg Co., 51 West 24th. Chelsea 3465.

TRICOTINES Wanted—0388, shade 163 preferred; also 5782, 4718 or similar navy, rookie and tan. M. R. Silverman. Watkins 3290.

TRICOTINES Wanted—American and Arthur Joels. Silverstein Cloak Co., 38 West 32d St. Madison Square 8032.

TRICOTINES Wanted—0388, 817, 7161, 5600, 907, C936, black and navy, 7120. Madison Square 3388.

TRICOTINE Wanted—Navy, quantity no object. Blau & Hirsch, 143 Madison Av.

TRICOTINE Wanted—American, Garfield, F. & H., Delands. Murray Hill 3912.

TRICOTINE Wanted—Spot cash. Madison Square 6880. Mr. Irving.

TRICOTINE-BOTANIES Wanted—5954 navy. Harry Eidlinger, 20 West 27th St.

TRICOTINES Wanted—U. S. 907. Fitwell Cloak Co., 150 West 22d St.

TRICOTINES Wanted — 0388 or similar. Henry Leavy & Son, 9 West 31st.

TRICOTINE Wanted—De Land, American, U. S. or similar, navy. Gramercy 6378.

TRICOTINES Wanted—Buying 5952, D. R. W. Tricotines. 118 West 27th, 11th floor.

TUB SILK wanted, white; open for 500 pieces, cash. National Petticoat Manufacturing Co., 30 West 15th.

TUSSAHS Wanted—Plain, changeable; fancy; from one piece up. A 75 Times.

UNIFORM CLOTH Wanted — 10,000 yards blue, in 14, 16 and 18 ounce weight; send samples. Premier Knitting Co., 15 Chelsea St., Charlestown, Mass.

VELOURS Wanted—Open for quantity of light weight velours in brown, reindeer, and navy. Call Star Dress and Costume Co., 15 West 20th, Watkins 2952.

VELOURS Wanted—Will exchange Parker Wilder 100, colors 40, 43, and 44; color 60, or buy same. H. Kitzinger & Co., Greeley 2030.

VELOUR Wanted — Lightweight reindeer and Copenhagen, cheap. Max Levine, 142 West 26th.

VELVETEEN Wanted—Twill-back, quantity for cash. Call between 2 and 4. H. M. Harris, 39 West 19th St.

VENETIAN BLACK wanted, 36-inch, must be cheap; pay cash. Call Chelsea 7836.

VENETIAN Wanted—White, 32 inch only. Chauser, 19 W. 21st St.

WOOLENS Wanted—Open to buy any quantity light and heavy weight men's and women's wear; spot cash. Telephone 9697 Spring. Elias Surut & Son, 670 Broadway.

Contracts Wanted.

Contracts Wanted—Flannelette underwear, established, responsible concern, willing to cut and make up ladies' flannelette night gowns, complete or otherwise, any quantity. M 880 Times Downtown.

CONTRACT Wanted—Manufacturer of house and children's wash dresses wants connection with jobber to handle entire output production; moderate. R. S., 716 Times Harlem.

CONTRACTS Wanted—Factory with production of 2,200 weekly wants large contract on children's wash dresses, house dresses or bungalow aprons. R. A., 536 Times Harlem.

OFFERINGS TO BUYERS.

AMERICAN 21221, Buckley & Cohen 715, 903, 020 polo, Bolivias and chameleon cord; cheap. Chelsea 984.

APRONS AND HOUSE DRESSES—4,000 dozens, close out. Criterion, 20 West 22d St.

ARTIFICIAL SILKS—On skein in original cases; Swiss, Viscose, 140 Denier, bleached, A quality; immediate delivery. Phone Gramercy 1240, Extension 25.

BATHROBES BEACON—For immediate delivery. M. N. Arida, 113 West 22d. 3650 Chelsea.

BOLIVIA—Deland's silver bolivia 3700, all colors, 1350, all colors. Greeley 2354.

BOTANY — 5935, Spring shades; Yalama, $4.25. Watkins 616.

BRAIDS—Black taffeta binding; spun silk buttons; close out. Mode, 35 East 20th.

CHAMBRAYS and Cotton Tissues for sale. Madison Square 7296.

CHAMELEON CORD and Tinseltone—Also navy, evora, and brown velour. Watkins 3733.

CAMISOLES—1,000 dozen assorted styles silk camisoles; immediate delivery at big sacrifice. Room 1613, Flatiron Building.

CHINCHILLA—Satin, also paulettes, 36 and 48 inches wide. Watkins 3647.

CLOAK AND SUIT jobbing house wants a highly experienced all around man who knows the business thoroughly; price no object for right party. P. G., 526 Presbyterian Bldg.

COATEES—Plush; silvertones, velour coats; nutria, sealine, Baffin seal collars; closing price. Theo. Weiss, 25 West 27th.

COATEES and Cloth Coats—To close out at a price. Zucker, 33 East 21st, 10th floor.

COATEES AND COATS—Best sellers; very low price. I. Novick, 45 West 27th.

COATEES AND COATS—Closing out; $9.50 up. Rineberg, 41 West 25th.

COATS—Will sacrifice Bolivias, Venoras, suedines, plushes, cordelaines, &c., at a price, fur trimmed and self collars. Meseritzky & Stollerman, 28 West 27th.

COATS—Quantity Fall coats, good models, desirable materials, to close, very cheap. B. A. Wechsler Co., Inc., 1,109 Broadway.

COATS—Second line of superb coats for jobbers ready. Meseritsky & Stollerman, 28 West 27th.

COATS—For January sales; closing out at a price. Monarch Garment, 236 5th Av.

COATS—Children's and juniors' for January sales, at a price. Kramer, 279 5th Av.

COATS, &c.—Accumulations of ladies' coats, suits, and dresses. 73 5th Av., 10th floor.

OFFERINGS TO BUYERS.

COATS—Plush, stylish stouts and regular full length; also coatees, beaver, plush, Ungava seal, fur effects, plain fur trimmed. Hutner, 48 West 25th.

COATS, COATS — 500 snappy garments; slaughtering prices; fur trimmed, $8.75; coatees, $5.75; several jobs various grades, very cheap. Emanuel, 48 West 27th.

COATS AND COATEES—1,000 plush and cloth, in all popular fabrics; will close out at reduced prices. Harry Greenberg Co., 28 West 35th.

COATS—100 to close out, $24.50 to $37.50 values at $18.75, fur trimmed and plain. Polansky & Schwartsberg, 263 5th Av.

COATS—Plush, stouts, regular, plain, fur trimmed, coatees, close out. Hutner, 48 West 25th.

COATS—Big job of cheap Fall coats to close out at a sacrifice. Fidelity Cloak Co., 45 West 16th.

COATS—Bolivias, silvertones, velours; plain and fur trimmed, also plush coatees; closing out. Cohen Edelman, 35 West 31st.

COATS—Sacrificing balance of Winter stock; no reasonable offer refused; ladies' and children's. Frank, 48 West 23d.

COATS AND SUITS—High-grade, fur-trimmed; closing out at sacrificed price. Rubinstein & Dochter, 140 West 22d.

COATS—Silvertone, velour, and broadcloth, fur trimmed, to close out below cost. Fensterstock & Schneir, 1,210 Broadway.

COATS—Cloth and plush; ladies', children's, infants'; several hundred; January sales. 7th floor, 48 West 25th.

COATS—Well tailored, good assortment of sizes and colors. Siegel-Rubinstein Co., Inc., 39 West 19th St.

COATS—Children's; size 2-16; closing out high grade coats. Julius L. Goldstein, 153 West 23d.

COATS AND SUITS—Closing out stock at big reduction prior to moving. Bernstein, 118 West 27th.

COATS—Coatees and plush coats, also suits, to close out; see us today. Plager, 1,161 Broadway.

COATS—Have 100 Fall coats; will sell at a price. Leipzig & Rosenberg, 34 West 27th.

COTTON DRESSES—Job of 500. M. Ingerman, 132 West 21st.

COTTON—Colored spools sewing cotton for sale. Gramercy 4800.

COTTONETTE—Navy, 10 pieces, 120-inch, 41 mesh, below market price. Madison Square 3445.

COTTON GOODS—Offer 5 cases Mandille chambray, four cases Amoskeag. Canal 4425.

COTTON GOODS—100 pieces black lawn, 25c a yard. Livingston & Lieberman, 547 Broadway, 5th floor.

COTTON PIECE GOODS—Plain and printed sateens, printed suitings, white tension repp, 36 inch lisons in colors. Goldwater Bros., 37 East 21st.

CREPE DE CHINE—Stewart's 2398 and 2599, white flesh, 50 pieces each; below market prices. Metro. Phone 593 Madison Square. 7th floor, 19 East 24th.

CREPE DE CHINE—6 thread block; 25 pieces; bargain; $2.90 yard. Metro. Phone 593 Madison Square. 7th floor, 19 East 24th.

CREPE DE CHINE—4 and 5 thread, colors, white, flesh, black, navy. Phone Canal 1248.

CREPE DE CHINE—All silk fancies. Somerset Silk Mills, 257 4th Av., room 1402.

CREPES—We have 100 pieces 3-thread crepe, all colors; will sell below market price. Watkins 617.

CREPE METEOR—Eagles, 60 pieces. Charlop Bros., 151 West 26th St.

DRESSES—We make them in all materials and deliver the same day they are purchased. It will pay you to see the following styles: 347 taffeta, chic model, $13.75; 330 elegant beaded georgette dresses, $13.75; 886 all wool Schreiber's jersey, $9.75; 514 dark ground cotton voile, $3.75, and fifty other styles not described which you can pick off the racks in prices ranging up to $32.50. Clover Garment Co., 23 W. 32d.

DRESSES—If you want your January sale to make a big hit, be sure to get our serge and jersey dresses; 25 snappy models at $10.75, on the racks ready to ship; any quantity, all sizes, all colors; also wonderful values in taffetas and georgettes. Meyer Bosniak, 40 W. 27th.

DRESSES—Of the better kind; a large variety of silk and woolen dresses, including a big proportion of large sizes, ready for January sales; Spring dresses in the newest fabrics, ready for immediate delivery. Princess Dresses, 25 West 31st.

DRESSES—Put some pep in your January dress sales; our offering of 2,000 dresses, in twillback velveteen and wool jerseys, beats everything on the market. Oriole Dress, 17 W. 28th St.

DRESSES, BLOUSES—Just arrived from Paris, a wonderful consignment of Spring and Summer models, highest grade, open for contract, commercial. A. Tomain, 41 West 12th St.

DRESSES—Contractor has taffeta georgette and crepe de chine dresses; better grade. Will sell very reasonably. Belnord Dress, 41 East 21st.

DRESSES—Will close out 500 better grade dresses, satins, georgettes, serges, tricotines and wool jerseys at very low prices. Balsam & Schirmer, 37 West 32d.

DRESSES—Children's, closing out 200 dozen; sizes 6 to 14 years; high-grade gingham dresses. Miss Metropolis Dress Co., 153 West 23d St., 10th floor.

DRESSES—Start the new year right; 1,000 all-wool serges to close out for January sales; wonderful bargain. Madison Dress Co., 31 East 27th.

DRESSES — Children's, Spring line ready; newest models; big values; taffeta, poplin and silk mixtures, size 6 to 14; also flappers, $3 up. Greater New York Silk, 244 5th Av.

DRESSES—Evening frocks that are chic and that represent the newest fashions in vogue at popular prices. Duchess Frocks, 19 West 34th.

DRESSES — Children's white graduation dresses; sizes 6-14; immediate shipment. Miss Metropolis Dress Co., 153 West 23d, 10th floor.

DRESSES—To close out, quantity Baffin taffeta and evening frocks, all sizes and colors, at very reasonable prices. Duchess Frocks, 19 West 34th St.

DRESS VELVETEENS, Serges, Velours—Sacrificed; Spring line ready. Deutsch, 23 West 32d.

DRESSES—Poplins, taffetas, satins, serges, January sales, at sacrifice. Ramley Mfg. Co., 114 West 26th.

DRESSES — Children's, for January sale; smart, snappy silks, velvets, serges, to close out. Girls, 95 Greene St.

DRESSES—Georgettes, satins, and taffetas for immediate delivery, also jobs. Franco-American Dress, 114 West 26th.

DRESSES—Better grade silks, Georgettes, evening dresses, tricotines and jerseys. Glockner, 40 West 27th.

DRESSES—2,000 in stock to close out; satins and georgettes. Pincus Bros., 14-16 West 17th St.

DRESSES—Tricotines, taffeta, serge, jersey, satin, georgette; January sales; cheap. 7th floor, 48 West 25th.

DRESSES—Contractor will sacrifice about 50 tricotine and velour dresses. Kaplan & Edelstein, 40 East 9th.

DRESSES—See our wonderful line of Taffetas; also Jerseys, $8.75 to $14.75. Loebnusbaum, 119 West 23rd St.

DRESSES—Satin and beaded georgette of the better grade to close out. Kuhn, 148 West 24th, 7th floor.

DRESSES—Job of 50 silk and velveteen dresses of better grade. Dobland, 41 East 21st.

DRESSES—1,500 serge, $5; must move stock at once; also 50 pieces black taffeta. Studowitz, 129 West 29th.

DRESSES—50 embroidered tricotine dresses to close out below cost. Fen Dress Co., 1,210 Broadway.

DRESSES AND SKIRTS—Serges and wool plaid, to close out; cheap. Lorretto, 3 West 29th St.

DRESSES—Party and satins, to close out. Michael Simon, 334 5th Av., on 33d St.

DRESSES—Job of 400 to close out. M. Zonis, 9 West 35th.

DRESSES—Satin and serge dresses to close out. Chatham Dress Co., 260 5th Av.

DUVETYN—Silk, French, 54, 56, and Rodier, 38 inch, at bargain price. Schwarz & Marx, Gramercy 684.

DUVETYNS—All silk, colored; interesting price. Watkins 3647.

FROSTGLOW—Bachman's, Pekin and reindeer; Poiret twill. Gramercy 6878.

FUR COATS, 300 for immediate delivery; Hudson, Near Seal, Coneys, &c. M. A., 1,133 Broadway, Room 703.

GINGHAM PLAIDS—Amoskeag 36½, Bluing 34, Gibson 33, Kalbourne 37½, Spencer 31½, World Zephyrs 35¼. U. S. Textile, 315 4th Av. Gramercy 4814.

GINGHAMS—Roman stripe treffans, 32½ cents net. Phone Stagg 1072.

GOLDTONES, American and Joels, tricotines, 907, 107, 98. S. Z. Stein, 27 West 24th. Chelsea 3924.

HOSIERY—Men's cotton socks, 95 cents, $1.25 and $1.75 per dozen. Carolina Hosiery Mills, Oxford, N. C.

HOSIERY—Closing out large quantity ladies' and men's silk and mercerized; good seconds. Quinto Company, 1,123 Broadway.

HOSIERY—Men's woolen and cotton, heavy and medium; to close out. Cohen & Seif, 467 Broadway.

JAP SILKS—Natural, all weights, direct imported; large quantities; right prices. Madison Square P. O. Box 246.

JAP SILKS—Natural 5-6, cheap. Banner Fabrics, 27 West 24th. Chelsea 7680; colors in stock.

JAP SILK, natural, 50 pieces blue label, 5 mummy; for cash only. Chelsea 3670.

JAPS—200 pieces, 4 M Kawa, 100 pieces 3½ M. Kaga, also 50 pieces 4½ M. satin finish. Madison Square 2614.

JAPS—Natural, 2½ to 4-mme, also tricolettes. Phillips, 134 West 29th.

JAP SILKS—100 pieces 5 mumie cargo; first choice at a price. Watkins 584.

JERSEY CLOTH — At a price. Gramercy 176.

LINEN—Natural and Oxford pure linen, white repp, and 64-80 cadet. Stuyvesant 5044.

OFFERINGS TO BUYERS.

LINING—Fancy silk, any quantity. Liebenthal & Stöller, 40 West 27th.

LININGS—Paisley's printed and brocaded; reasonable. 137 West 27th St., 1st floor.

MALINES—For sale, one to five-yard lengths, black, light and dark colors, 18 cents per yard. X 285 Times Annex.

MERINO—Yarns, assorted colors, 35,000 pounds to close out at attractive prices. Wormser & Co., 95 5th Av., N. Y.

MESSALINE—Cerise, Sthelis, below market. Spring 5536.

METEORS—Of standard qualities, in all shades, also georgettes. Madison Square 3614.

MOIRES, cotton back satin, Duvetyn, 18 inch satin, to close. Spring 7934.

MUSLIN UNDERWEAR—Big variety for quick deliveries; see us. Lippman Underwear Co., 529 Broadway.

NECKWEAR—Men's 1,000 dozen, four-in-hands to close out at special prices; $4.50, $6, and $10 per dozen. 621 Broadway, Room 317. Telephone Spring 7064.

OXFORD SUITINGS—Ethan Allen 800-1, at reasonable prices. Madison Square 781.

PEACH BLOOM—Forstmann & Huffman. Watkins 4234.

PIECE GOODS—75 pieces of silk and cotton mixtures, suitable for shirtings or ladies' waists, below 70c per yard; closing out. Third floor, 244 5th Av.

PLAIDS, Silvertones, Tweeds, Polos, Velours, Bolivian, Broadcloth, Burellas, Gabardines, Tricotines, and Serges. Shainberg & Schoenfeld, 257 4th Av., 14th floor. Gramercy 1989.

POLO CLOTH—De Lands 1920, Buckley & Cohen 620, Saxonia, and other makes. Watkins 5207.

POLO—1920, all colors, and others. Ehrlich Cloth, 1,161 Broadway. Chelsea 7640.

POLO—Lawrence 923, will exchange color for tan for color 1 tan. Watkins 2960.

POLO CLOTH, Tricotines, Serges; Reasonable prices. Call Stuyvesant 4848.

POLO CLOTH and CAMEL HAIR—Immediate delivery. Madison Square 9786.

POLO CLOTH—Delands 1923-8; also Poiret twills cheap. Madison Sq. 5368.

PONGEE—300 pieces 12 mumie Jap. pongees for immediate delivery. Watkins 584.

POPLIN—3-ply, 40 inches, quantity black, taupe, navy; close 1.37½. Watkins 4506.

PRINTED JAPS—Peau de cygnes, satin de chines, tussahs; to close out. Economy Silk Mills, 23 East 20th. Madison Square 946.

SATEENS—Black and colored, different grades and prices. Call between 12 and 2 o'clock. Room 403, 445 Broome St.

SATIN—Will sell about 40 pieces of navy and copen satin; also about 30 pieces green taffeta; mornings only. Bergenicht & Son, 1,115 Broadway.

SATIN CHARMEUSE—Good quality, brown, navy, black; 40 pieces $3.20 yd. Metro. Phone 593 Madison Square. 7th floor, 19 East 24th.

SATIN—50 pieces, 33-inch satin; 40 purple; 10 navy; to close out; $1.87½ net cash. Sunset Silk Mills, 49 East 21st.

SATINS AND CHARMEUSE Wanted—Any quantity. Room 905, 456 4th Av. 5936 Madison Square.

SATIN DUCHESSE—Taupe, Navy, 40 pieces fine quality $2.40. Metro. Phone 593 Madison Square. 7th floor, 19 East 24th.

SATIN CHARMEUSE—32 pieces navy, black, $3.15 yd. Metro. Phone 593 Madison Square. 7th floor, 19 East 24th.

SERGES AND POPLINS—Also high shades, Julliard 4061, 54274, 54289, 54296, 5607, 5608, 5609, 5611, 5612, 5615, 5616, 0936, 235, 7614, 7301, 7120, 7512, Botany 833, 780, Cleveland 9057, 9288, Whitmans 99, 87, 118, 104, 1200, Gera 9056, 7008, WLP, PPL, BPNL, MFL, VEL, WFX, WF, SBGL, SPA, DRW, Huebschmans 41-31, also big variety of Jamestown, Cleveland, and Broadhead all wool and cotton warp plaids. Henry Samson, 656 Broadway, Spring 2716, 5372.

SERGES—Huebschman 41-134, 41-151, 41-103, 41-212, 41-221; Botany 833, 780, 3079; Panama Pacific FRS, MFL, PGL, MDS, PPL, SPA; Amoskeag 6122; Whitman's 113, 87, 1213, 1210; also black and white check, Broadheads and Empires, plaids and stripes. Gramercy 2744.

SERGES AND TRICOTINES—9, 99, 4632, 7120, 9056, Folwell 483, tricotines 3304, 1560, 1583, 50841, 5002, cotton warp tricotines; big selection of plaids and checks. H. Pantuch, 251 4th Av., Gramercy 5143.

SERGES, TRICOTINES— 4061, 54289, 780, 9056, 833, 528, 54202, 11433, 519, 104, 99, 1464, 9, 0936, 7301, 7614, 5952, 3304, 10316, 09077, 0388, also 11433, in Spring shades. Madison Square 4622. Robert Grossman.

SERGES, Tricotines, Gabardines, Plaids, Broadcloths, Burellas, Bolivian, Silvertones, Velours, and Tweeds. Shainberg & Schoenfeld, 257 4th Av., 14th floor. Gramercy 1989.

SERGES—833, 838, 0936, 235, 104, 4061, 87, 54296, 54289, 5607, 5608, 917, Newport 235; also Cleveland, U. S. and Deland's tricotines. Abraham Bunin, 24 East 21st. Gramercy 1814.

SERGES—9056, 54202, 54206, 7301, 7512, 519, 528, 235, 0936, 7614, C. S. G., 1213; also tricotines, polos, Poiret twills, saplins and jerseys. M. Weinstein & Co., formerly Weinstein-Davidoff, 404 4th Av. Mad. Sq. 842.

SERGES—Tricotines, Poiret twills, 235, 0936, 528, 54280, 54296, 4718, 0388, 09077, 907, Botany yalama, velour 3816, 5496, Merrimack 3018, Spring colors. Gibraltar Textile Corp., 1,140 Broadway. Madison Square 6024.

SERGES—7592, 7120, 7614, 6301, MFL, also broadcloths and poplins, all wool and cotton warp. Kleinman & Goodman, 53 East 21st St.

SERGES, Tricotines, Velours, Polo, Plaids, Broadcloth, Silvertones, Cheviots—All up-to-the-minute styles. Evans Bros., 404 4th Av. Madison Square 292.

SERGES—0936, 7120, 7614, V. S. L., tricotines, 907, 107, 98, American and Joel's, Goldtones. S. Z. Stein, 27 West 24th. Chelsea 3924.

SERGE—4002, 87, 6002, tan cotton warp, Susquehanna 171, De Land's 109, Stat's, (E. N. Y. 2485), 1,600 Eastern Parkway, Brooklyn.

SERGES, TRICOTINES—87, 4002, 7120, 7512, 7312, 833, 1464, 2269, 8850, 907, 5954, 5782, 2054, 3799, 1282. Store 41 West 25th St. Watkins 2180.

SERGES and TRICOTINES—0936, 833, 528, 7301, 7312, 7614, Stoney & Starkey, Brightwoods 778. 9 West 24th St., 4th floor. Watkins 9093.

SERGES—2080, Gilbert's navy, 20 pieces, 833 Botany, 9 pieces navy, 400 range, Joel's all colors, velour 6290, Clark & Dana, all colors. Madison Square 7425.

SERGES AND TRICOTINES—Will sell for net cash 0936, 7120, 7592, 907, U. S. pencil stripe; also Kelly's bolivias, style 1920. Watkins 9342.

SERGES AND TRICOTINES—9058, 9057, 7120, 0388, 09077. Louis Bloom Co., 200 5th Av.

SERGES—87, 7512, 9056, 7614, 54289, 4061, 836, 0936. Davidoff Bros., formerly Weinstein-Davidoff, Madison Square 1540, 3745.

SERGES—100 pieces XX all wool navy serge, 36 inches wide; $1.25 net. A. Goldberg & Bros., 134 West 26th. Watkins 3489.

SERGES—Julliards 54202, American 0936, navies; reasonable price. Madison Square 5348.

SERGES—Pacific MSDL, WFT, WFX, FRS; Amoskeag 7120; reasonable. Pennsylvania 6787.

SERGES—American 0936, Amoskeag 7512, 7120, Garfield's 528. Boston Woolen Mills, 20 East 22d. Gramercy 4481.

SERGES—0936, 235, 838, 519, 41134, 3304, 907, 833, 7120, 7512, 54289, 4061, 54292, 87, M. F. L. Globus, Madison Square 488.

SERGE—Gera, 15 pieces, No. 9056, navy; original tickets and wrappers; $3.10 a yard. Phone Madison Square 3211.

SERGES—Spring shades, rookie, pekin, grey; also navies 519, 54292, 54296, 833, 54289, 4061. Stuyvesant 6853.

SERGES, TRICOTINES — 519, 11433, 528, 9056 7512, 99, 41-102, medium-priced tricotines. Madison Square 3842.

SERGES—104, 1464, 235, 833, 54292, 528, 519, and other very good serges. 24 East 21st St. Room 801. Gramercy 6726, 1899.

SERGES, Tricotines, Spring Velours, Polo Cloths—For immediate delivery. Chas. Cohen, 315 4th Av. Gramercy 6174.

SERGES and TRICOTINES—11433, 519, 833, 0936, 0388, 0077 and others; also polo cloth. Stuyvesant 7881.

SERGES — Quantity of Walworth's 3716 American 0936, and Dunmore 0360. Madison Square 9796.

SERGES—7614-7312 Goldtons, 400 tricotine, 1600 Edwards; very reasonable. Chelsea 9032.

SERGES—7614, $2.80, 836, W. F.; velour checks and mohair colors. Madison Square 2416.

SERGES—2051, 112, 87, 1213, 2369, 113, 833, KS, SBGL, PPL, also gabardines and tricotines. Gramercy 4083.

SERGES—Below market price, 54289, 54292, navy, black. Phone Watkins 2999, Ext. 2.

SERGES—Blue, about 4,000 yards. Anderson Raincoat Co., Trenton, N. J.

SERGES—7301, V. S. L., 7612, navy; reasonable. 137 West 27th St., 1st floor.

SERGES—3, 9, 99, 104, 836, 7120. Ehrlich Cloth Exchange, Chelsea 7640.

SERGE—Botany 836, navy; lower than market price. Watkins 8905.

SERGE—0936, 9056, 6301, 7614, 7301, 41, 134, Madison Square 5617.

SERGES—Whitman 104, reasonably priced. Watkins 5206.

SERGES—0936, 7301, 7120, 7512, Israel Cummings, 36 West 25th. Watkins 3654.

SERGES—3716-869, navy, original wrappers, reasonable. Madison Square 1726.

SERGES—6120, 17 pieces, navy, original tickets. Madison Square 1812.

SERGE—Gera 50311, navy; also Jap silk. Telephone Madison Square 5346.

SERGES—54289, 4061, 54296, 528, 7120, 11433 broadcloth and velour. Gramercy 7059.

SERGES—7120, 99, 104, 54296, 54292, 54289, 4061, Goff's 3304. Chelsea 2246.

SERGES—54289 navy and colors; also other makes; 50 and 54 inches. Watkins 6224.

SERGES—Cotton warp, 36-inch, all colors; sell cheap. Moshkowsky, 64 West 21st.

SERGES AND TRICOTINES—No. 3 5636-S, 500—7161; cheap. Madison Sq. 3645.

OFFERINGS TO BUYERS.

SERGES—7614 navy, $3.00; flannels, 5035 navy; reasonable. Commercial, Spring 2559.

SERGES—Goffs, to close out. Madison Square 875.

SHANTUNGS—500 pieces of Chinese pongees, 17 to 18 yards to a piece, at a price. Watkins 584.

SILK LININGS—Seven pieces, Concord 475, fancy, 40-inch; pretty patterns, at $3.25 net; also good quality Peau de Cygne at $1.50 net; give best cash offers of 4718, 50311 and 0388 tricotine. William Seltsky, 4th floor, 37 South Hanover St., Baltimore, Md.

SILK AND COTTON MULL—36 inches wide, 500 pieces, assorted colors; will sell remarkably cheap. S. & A. E. Oberfelder, Mohawk Bldg., 160 5th Av. Telephone Chelsea 980.

SILKS—Taffetas, peau de cygnes, and poplins, large quantity; discontinuing these lines and selling very reasonable. Harrison Silk, 23 West 21st. Watkins 3860.

SILKS—Below market price; closing out several hundred pieces taffeta at $1.65 up; also satins and novelties, &c. 3d floor, 244 5th Av.

SILKS—Bargains, georgettes, taffetas, satins, radiums, crepe de chines; $1.97½. Victory Bread Silk, 225 5th Av.

SILK—Shantung pongees, 33 inch, 15 yards 33 to 35 ounce, in quantities, immediate delivery, under market. Phone Broad 4514.

SILKS—Taffetas, peau de cygnes, stripes and fancies, to close out. Lorretto, 3 West 29th.

SILKS, Georgettes, Crepe de Chines, Crepe Medias and Chiffon Velvets. American Costume Co., 118 West 29th.

SILK POPLIN—Best quality of silk poplin and silk and wool poplin, also tricolettes; excellent values. H. H., 44 Times.

SILK—Jap. 7; Momme, 50 pieces; white habutai; below market. Phone Spring 5536.

SILKS—30 pieces 40-inch white and flesh radium, $2.25. Madison Square 9114.

SILKS—100 pieces Stewart's 2596 crepe de chines, good colors, $2.50. Mad. Sq. 9114.

SILVERTONES AND GOLDTONES—Arthur Joel 500, 501, 600, 327, 565, Saxonia 986 and others in all shades. Henry Samson, 656 Broadway. Spring 2716, 5372.

SILVERTONES—Buckley & Cohen, medium weight; good assortment; to close out. Pennsylvania 1679.

SILVERTONES—Trico Ruches, style 1679, all shades; will sell cheap. Hecht & Pitofsky, 37 West 28th.

SILVERTONES—American 18011, in all Spring shades. Watkins 3452.

SILVERTONES—Oxfords, checks and mixtures, reasonable. Madison Square 1720.

SILVERTONES—15032, all colors, 7512. Madison Square 4440.

SHIRTINGS—200 pieces fast colors, stripe madras, also plain white Russian cord and silk cotton stripe; immediate delivery. Sunset Silk Mills, 49 East 21st.

SKIRTS—Looking for skirts for a sale? See largest assortment in city; serges, plaids, sport silks, velveteens, washables, &c.; 50 new styles; our feature: $2.25, $2.50, $2.75, wool pattern plaids. Smart Maid Skirt House, 23 East 17th St.

SKIRTS—Men's wear serge at $5.87½; satisfaction in every respect; service, style, quality, value and selection. Leading Skirt Co., 20 West 33d.

SKIRTS—Serges, poplins, satins; all kinds; January sales, cheap. 7th floor, 48 West 25th.

SKIRTS—Plaids, serges, novelty silks, for jobbers. Correct Skirt, 53 Allen.

SKIRTS—Job wool and fancy, at sacrifice. Ford Skirt, 124 West 26th.

SUITS—Tricotine, Spring models, to close out. 160 5th Av. Mohawk Bldg., Room 630.

SUITS AND COATS—Silvertone and velour, to close out below cost. Fensterstock & Schneir, 1,210 Broadway.

SUITS—Heather jersey, silvertones and velours; latest models; will tailored. Siegel-Rubenstein Co., Inc., 39 West 19th St.

SUITS—Spring suits for immediate delivery in tricotines, gabardines, and poiret twill. Eisenberg & Sommerfield, 32 East 31st.

SUITS—Fur-trimmed and plain assorted material; closing out. Cohen Edelman, 35 West 31st.

SUITS—Fall suits; to close out. Lee Hexter, 38 West 25th.

SUITS—Fall suits to close out. Eisenberg & Sommerfield, 32 East 31st.

TAFFETAS—25 pieces of Urlich's and Donaldson's white chiffon taffeta; price, $2.75, 7% off cash. Livingston & Lieberman, 547 Broadway, 5th floor.

TAFFETA—50 pieces plaid, good assortment of colors, satin striped overplaid; immediate delivery. Sunset Silk Mills, 49 East 21st.

TAFFETAS—All colors under market price. Fanchon Dresses, 41 West 35th.

TAFFETA—40 pieces, good quality; 30 black; 10 navy. Sunset Silk Mills, 49 East 21st.

TRICOLETTES, 42 inches, heavy quality, in the raw, about 300 pounds, at a sacrifice. Phone Gramercy 1240, Extension 14.

TRICOLETTE—Plain and fancy. Call Madison Square 4231.

TRICOTINES, Gabardines, and Poiret Twills—Garfields 4718, Julliard 5615, Cleveland 9708, Arthur Joel 6306, Gera 10854, 50341, 10316, also Gera Poiret Twill, U. S. 907, American 0388, 09077, Mers 6882, Goff 3304, Botany 5952, Martin 1156, also Goff cotton warp tricotine 4201. Henry Samson, 656 Broadway. Spring 2716, 5372.

TRICOTINES—Andrews, Garfields, Forstmann & Huffman, Pacific, Wallack, Hexters, Arthur Joels, Earlston, Brightwood, and other good qualities. 24 East 21st. Room 801. Gramercy 6726, 1899.

TRICOTINES and SERGES—0388, 09077, 8030, 2008, 5790, 123, 50341, 3304 and 0936, 833, 99, 1464, 54296, 104, 54289, W. F. X., 900. Gramercy 4788.

TRICOTINES—American 0388, Priestley's 12222, 12302, Delands 817, Dobson 107, Acme 1572, Scotia 2999, Botany 5952, Gera 10854. Call Gramercy 1760.

TRICOTINES—U. S. 907, 88, Geras 10854, Arthur Joels 9541, also lightweight velours, all high shades. Boston Woolen Mills, 20 East 22d. Gramercy 4481.

TRICOTINES—150 pieces assorted, also American serges, 104, 2923, 54289, and fine men's wear, cheap. Chelsea 986.

TRICOTINE—Garfield's 4718; Duval 188, navy; Reidel's black, good quality. Madison Square 4173.

TRICOTINE, Gera 10854, navy; unsponged; original tickets. Harry Eidlinger, 20 West 27th.

TRICOTINE and Serges—Julliard 5607, Brightwoods 5035, 5036, O'Donald's 747; price reasonable. Watkins 2980.

TRICOTINE—Navy, popular makes; also duvet de laines, goldtones, tinseltones. Madison Square 1520.

TRICOTINES—09077, 0388, 907, 817, 917, Israel Cummings, 36 West 25th. Watkins 3654.

TRICOTINES—1600, Lorraine, 9077, 7189, Providence, 3639, Gabardine, Lorraine, 3681, 7512. Madison Square 3388.

TRICOTINES—107, 120, 10854, 907. Madison Square 5617.

TRICOTINES—Good quality, navy; reasonable. 137 West 27th St., 1st floor.

TRICOTINES and GABARDINES — All makes; below market price. Watkins 6466.

TRICOTINE — Saxonia 969, Stoney Starkey 117, 217, and other makes. Chelsea 7640.

TRICOTINES—Navy. Telephone Watkins 4234.

TWEEDS—Fisher Kennedy 3400, 1600, Stevens' 1078, Ireland woolen, Kurhardt, all colors. Watkins 9090.

TWEEDS—Lawrence, shade 1-5 tan, $2.25. Ehrlich Cloth Exchange, Chelsea 7640.

VELOURS, Goldtones, Silvertones, Plumette, Irenelo, Silvertip, Bolivia—Store, 41 West 25th St. Watkins 2180.

VELOURS—Lightweight, reindeer, brown, navy, pekin, copen, also 2002 broadcloth. Gramercy 7059.

VELOURS AND GOLDTONE — Botany, Yalama 5935, and Gera 5816, Goldtone 50355, Spring shades. Watkins 3118.

VELOURS—Heavy and light weight, all colors. Siegel-Rubenstein Co., Inc., 39 West 19th St.

VELOURS—Merrimac 3018; all Spring colors. Reich, Madison Square 1500.

VELOURS—Deering & Milliken's Cascade, De Lands 400; all colors. Watkins 6572.

VENETIAN—White, plaid taffeta. Somerset Silk Mills, 257 4th Av., Room 1402.

OFFERINGS TO BUYERS.

VOILE—Quantity, white, hard twist; also white, self-stripe. Lewis, Watkins 7268.

WAISTS—We are moving to new quarters; will sacrifice entire stock of cottons and silks; voile $2.50, crepes $36, Georgettes $33 dozen. Belmore Waist Co., 27 West 24th.

WAISTS — Cottons, georgettes, georgines, crepe de chines, Jap silks; January sales, cheap. 7th floor, 48 West 25th.

YARNS—Merinos, assorted colors, 35,000 pounds to close out at attractive prices. Wormser & Co., 95 5th Av., N. Y.

Contracts Offered.

CONTRACTORS wanted on smocks; only those that make good waists need apply. Ask for Mr. S. S., S. R. Kahn, 1,128 Broadway.

CONTRACTORS on tricotines, charmeuse, and cotton dresses. Style Dress Co., 48 West 25th.

CONTRACTORS Wanted — High-class contractors for jersey suits and coats; bring samples. Myrtle Mfg. Co., 1,183 Broadway.

CONTRACTORS wanted on children's sport coats. 34 West 28th St., 4th floor.

CONTRACTORS on skirts wanted; bring samples. Milton Skirt Co., 450 4th Av.

DRESSES—Manufacturer wants chic, advanced styles in georgettes. William Frank, 25 West 31st.

DRESSES—Manufacturer wants snappy, up-to-date styles in cottons. William Frank, 25 West 31st.

Allied Industries.

ARMY AND NAVY STORES, ATTENTION!—We have for immediate delivery all new army and navy merchandise, O. D. shirts, blankets, socks, rubber boots, shoes, navy pea jackets, middy blouses, trousers. Wholesale Merchants Clearing House of America, 567 Broadway, between Spring and Prince Sts. Wire Spring 3148.

ARMY AND NAVY STORES—For spot delivery, U. S. olive drab, all wool blankets, coats; rubber boots, socks, O. D. shirts, leather jerkins, sheepskin coats, gloves and mitts, new army slickers, underwear, sweaters, &c.; wholesale only. H. H. Kiffe Co., 523 Broadway, New York.

BUTTONS—Bone, white and black, two sizes, to close. Slote & Schaffer, 49 East 21st.

COOKING UTENSILS, aluminum, Cookrite brand. Aluminum Ware Mfg. Co., Hudson Terminal Bldg., 30 Church St., N. Y.

Jobs in Dresses, Coats, Skirts Wanted. Will buy large quantities. Call with samples from 9:30 to 12:30. L. Gold, 366 Fifth Av. Room 712. Take 35th St. elevator.

LINOLEUM — From Government contract; plain, inlaid, $1.25 up. Globe Floor Covering Co., 3,300 3d Av.

LINEN ramie for sale. Call Watkins 8748.

SHOES—100 pair boots and slippers to close out; latest styles. Canal 9094.

Help Wanted.

BUYER VELVETEENS Wanted—As assistant to head of pile fabric department of dry goods importing concern; must have thorough knowledge of the fabric and trade; future limited only by ability of candidate; salary or commission. Write P. S., 21 Times.

SALESMEN—Established house manufacturing ladies' and men's genuine leather coats open to engage experienced salesmen; middle west and southwestern states; splendid opportunity for live wire men; only those with established following who can produce results need reply; commission. R. G., 344 Times Downtown.

SALES MANAGER Wanted—Experienced salesman, thoroughly acquainted with the women's wear cutting up trade and who possesses some executive ability wanted by piece goods house to direct activities of city sales force. Write P. S., 24 Times.

SALESMAN—Salary and commission or commission only; must be thoroughly experienced in leather goods, preferably pocketbooks; one who had a good following among the jobbing trade; state full particulars as to ability, age, &c., also references. W 161 Times.

SALESMAN—Prominent exclusive coat house is open for salesman to cover New York and Pennsylvania; unusual opportunity for one who can produce volume of business; strictly confidential; commission basis. R. 214, 1,270 Broadway.

SALESMAN for cotton goods; must be experienced and have large following in cloak and suit line; good opportunity for right man; commission basis. K. Socolof Co., 10 West 17th.

SALESMAN, woolen; a few live wires can start selling woolens at right prices; our plan leads to big money making profit sharing plan; write for interview. W 164 Times.

SALESMAN—Woolens, imported from British Isles; highest qualifications necessary; unexampled opportunity; commission basis. Write N 282 Times.

SALESMAN to sell a high grade silk and fabric glove line on commission; reliable house; references. W 176 Times.

Spray Mark

Misses' Suits
for Spring

Although Spray-Mark garments have always been noted for their extraordinary smartness and individuality, the models for Spring, 1920, set a new record for originality. The suits have been especially designed to stimulate suit business. They are full of youthful charm and piquant novelty.

You are cordially invited to see them.

SPRAYREGEN
& MARKS
158 West 29th Street
New York
"Garments of Quality and Distinction."

Women's
Neckwear

For sale, complete plant of pleating and ruching machines. This is a real opportunity for a manufacturer who wants to purchase a desirable up-to-date plant at a price far below its market value. A valuable asset to any manufacturer looking to increase the volume of his business.

Mode, 35 E. 20th St.

WANTED EXECUTIVE MANAGER

A thoroughly established manufacturing concern with a number of manufacturing units in different localities desires to secure the services of an executive or general manager having wide practical knowledge and experience in foundry and machine shop practice pertaining to the highest grade jobbing service and in the placing on the market of new articles of manufacture in lines not previously exploited by the Company. In addition he should have extensive organizing ability and actual experience in the fostering of essential cooperation between department heads in the most progressive type of industrial organization. The opportunity is unexcelled. Replies will be treated confidentially if requested. A 73 Times.

Announcement:

THE Z. & S. MIDDY COMPANY ARE OPEN FOR THE FOLLOWING:

500,000 yards of Lonsdale Jean.
300,000 yards of Ramie Linon, all colors.
300,000 yards of Beach Cloth.
200,000 yards of Voile.
100,000 yards of Navy and Copen Galatea.

Only materials of *guaranteed fast color* and *best quality* will be considered.

Are also in the market for all other materials suitable for middies and smocks.

The trade will please note that henceforth our Mr. L. Schwartz will examine all lines of materials, suitable for middies and smocks, at the address below, EVERY WEDNESDAY FROM 10 to 4.

Z. & S. Middy Company
33 West 34th Street
Oppenheim-Collins Bldg.

An Unusual Opportunity
34 West 32nd St.
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several floors in a modern up-to-date Building for Rent

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This is a chance of a lifetime, so act quick. Apply

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IN ALL GRADES SILKS IN ALL COLORS

IMMEDIATE DELIVERY OUR SPECIALTY — MMCo

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AN EXCEPTIONAL OPPORTUNITY TO SUPPLY YOUR IMMEDIATE WANTS
AT THE RIGHT PRICES

1000 pcs. Charmeuse	500 pcs. Taffetas
1000 pcs. Georgettes	500 pcs. Radiums
400 pcs. Satins	300 pcs. Clothing Linings
300 pcs. Crepe Meteors	200 pcs. Wash Satins
Silk Poplins for Cloak & Suit and Neckwear Trades.	500 pcs. Crepe de Chines
	Failles for Cloak & Suit and Neckwear Trades.

M. MARKS CO.
(DIRECT SELLING AGENTS)
354 4th Ave., N. Y. Mad. Sq. 7300

NOTICE TO
Waist Manufacturers

Our Waist Buyers will be at our New York Office, 470 FOURTH AVENUE, TODAY (MONDAY), JAN. 5TH, TO BUY

3,000 Georgette and Crepe de Chine Blouses for Spot Cash!

Those having the merchandise on hand and willing to sell it AT A PRICE should call with samples and list of sizes they have to close out.

LEWIN-NEIMAN CO.,
Pittsburgh, Pa.

Godley, Haskell & Sedgwick
ARCHITECTS
244 Madison Avenue, New York.

Announce that this day Fitch H. Haskell retires from the firm and that the business will be continued as heretofore, by Frederick A. Godley and Henry R. Sedgwick, under the firm name of

Godley & Sedgwick,
with offices at
244 Madison Avenue, New York.
January 1st, 1920.

MR. MEYER WEINSTEIN OF WEINSTEIN & DAVIDOFF, woolen selling agents, has this day, January 5, dissolved partnership, and said business will continued under style name of M. Weinstein & Co. Mr. Weinstein, the active member of the firm, will continue rendering the same reliable and efficient service as heretofore.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column by telephoning Bryant 1000.

AKRON, Ohio—Glock-Wilker Co.; F. F. McCarthy, coats, suits, waists, dresses; McAlpin Annex.

AKRON, Ohio—M. O'Neil & Co.; H. G. Carpenter, coats, suits, dresses; F. Flanagan, toys, leather goods, trunks; 31 W. 26th; Imperial.

AKRON, Ohio—M. O'Neil Co.; F. Flanagan, toys, leather goods, trunks; 31 W. 26th.

ALBANY, N. Y.—W. M. Whitney & Co.; Miss M. A. Hall, art goods; H. Kentrow, jewelry, stationery, leather goods; 1,133 B'way; Breslin.

ALBANY, N. Y.—W. M. Whitney & Co.; A. J. Palmer, rugs; 1,133 B'way; Breslin.

AMSTERDAM, N. Y.—Holsheimer & Shoul; W. W. Fredericks, laces, embroideries, notions; 1,270 B'way; Breslin.

ASHLAND, Ky.—T. Edelson, women's coats, suits, dresses; McAlpin.

ATLANTA, Ga.—Ellis Millinery Co.; M. Ellis, millinery; McAlpin.

AUGUSTA, Ga.—Andrews Bros. Co.; G. W. Andrews, domestics, notions, ribbons; Mrs. Lois, coats, suits; Miss R. Henkel, waists; 1 W. 32d; Gregorian.

BALTIMORE—Stewart & Co.; Miss L. Bailey, Spring suits, dresses; 2 West 57th.

BALTIMORE—John E. Hurst & Co.; A. C. Lansdale, floor coverings; McAlpin Annex.

BALTIMORE—Stewart & Co.; C. H. Collins, silks; 2 W. 57th; Herald Square.

BALTIMORE—Snow, Mecaslin & Co.; C. H. Snow, Jr., millinery; 870 B'way.

BALTIMORE—J. Bennett & Sons; S. Gorsnecht, women's ready-to-wear; Imperial.

BLOOMINGTON, Ind.—The Louben; B. Becwit, women's ready-to-wear; McAlpin Annex.

BOSTON—Jordan-Marsh Co.; S. A. Campbell, Mr. Ryan, hdkfs.; 432 4th Av.

BUFFALO, N. Y.—Wm. Hengerer Co.; Miss Jackson, muslin underwear, negligees; Miss F. E. Britton, Spring suits, dresses; 2 West 57th.

BUFFALO, N. Y.—J. N. Adams & Co.; H. F. Bartlett, Spring suits, dresses; 2 West 57th.

CANTON, Ohio—Resnick, Berger Co.; A. L. Resnick, J. S. Berger, women's, misses' juniors', children's Spring ready-to-wear; Prince George.

CHICAGO—Marshall Field & Co.; Miss Meier, Miss Thompson, women's wrappers, house dresses; C. F. Baker, lace curtains; Miss M. Hunsach, representing; 1,107 Broadway.

CHICAGO—Baer Bros.; J. Baer, woolens; S. Baer, silks, cotton goods; Claridge.

CHICAGO—Lederer Co.; A. Spilker, mdse. mgr., silks, dress, wash, cotton goods; E. Kramer, men's, boys' clothing; J. Armon, underwear, hosiery, men's furn. goods; Miss G. Mangson, women's, children's ready-to-wear, muslin underwear; 1,133 B'way.

CHICAGO—Marshall Field & Co.; Mr. Schoeninger, leather goods; Mrs. A. Crockett, petticoats; 1,107 B'way.

CHICAGO—Continental Lace Curtain Mills; R. E. Sprechet, lace curtains, draperies; E. B. Hey, printed draperies; Pennsylvania.

CHICAGO—Lyon-Shaw, Inc.; Miss Diamond, ready-to-wear; 46 W. 35th.

CHICAGO—Boston Store; K. Trilling, men's clothing; S. Shaze, mdse. manager; 44 E. 23d.

CHICAGO—Mark Rosenberg, jobs serge, tricotine, velour dresses; Room 1910; 15 W. 36th.

CHICAGO—Marshall Field & Co.; Miss M. Burns, books; 1,107 B'way.

CHICAGO—Lederer Co.; M. B. Joseph, ready-to-wear; Herald Square.

CHICAGO—S. P. Pistl, furs, skins; McAlpin.

CHICAGO—Carson, Pirie, Scott & Co.; B. M. Ibbotson, handkerchiefs; 404 4th Av.

CHICAGO—L. Klein, Inc.; E. Mayer, men's, boys' clothing; 1,133 B'way.

CINCINNATI—Alms & Doepke Co.; W. G. Otte, notions; O. Knupfer, ribbons, woolens, neckwear; 350 B'way.

CINCINNATI—Joseph Loeb Co.; J. Loeb, jobs satin hats; Room 910; 220 5th Av.

CINCINNATI—L. E. Hymans; Mrs. J. E. Hymans, trimmed hats; Prince George.

CLEVELAND—Lattin-Bloomfield Co.; H. A. Lattin, skirtings; 1,133 B'way.

COLUMBUS, Ohio—Clark, Davis Co.; J. H. Davis, flowers, feathers, trimmed hats; Imperial.

COLUMBUS, Ohio—Morehouse, Martens Co.; Miss A. Ayers, waists; 6 West 32d.

DALLAS, Texas—Baron Bros. Millinery Co.; J. Baron, millinery; L. Lichtenstein, flowers, feathers; 579 B'way.

DALLAS, Texas—Perkins D. G. Co.; J. R. Summers, notions; 60 Worth; Pennsylvania.

DAYTON, Ohio—Rike-Kumler Co.; Miss M. Cusick, misses', children's ready-to-wear; 225 5th Av.

DETROIT—The Fair Store; C. Jacobson, jobs evening gowns, skirts; A. H. Kahn, children's rompers, overalls, women's, children's hosiery; R. 417, 1,123 Broadway.

DETROIT—J. L. Hudson Co.; E. D. Jamieson, boys' clothing; R. B. Tannehill, men's clothing; 225 5th Av.

DETROIT—Newcomb, Endicott Co.; F. Wray, ready-to-wear; Miss M. McCarthy, waists; Miss H. Silverman, misses' wear; H. B. Scott, ready-to-wear; 200 5th Av.

DETROIT—Newcomb, Endicott & Co.; Miss E. Oppenheimer, misses' coats, suits; 200 5th Av.

DETROIT—Crowley, Milner Co.; B. Bowman, dresses, gowns; 116 W. 32d.

DUBUQUE, Ia.—Roshek Bros. Co.; F. H. Roshek, coats, suits; Room 722; 1,133 B'way.

EUREKA, Cal.—Daly Bros.; E. V. Robinson, coats, suits; 116 W. 32d.

GARDEN CITY, Kan.—A. J. August Clothing Co.; F. Dunn, women's ready-to-wear; Pennsylvania.

GRAND RAPIDS, Mich.—Cerl, Knott Co.; H. W. Kissinger, silks, ribbons, vellings; McAlpin.

GREENSBURG, Pa.—Chas. Proas Co.; C. Proas, women's, misses' coats; Pennsylvania.

HARRISBURG, Pa.—Bowman & Co.; H. J. Roberts, dress goods, silks; J. W. Bowman, dry goods; C. R. Bowman, rugs; 377 5th Av.; Continental.

HARTFORD, Conn.—Sage, Allen & Co.; Wm. Seery, millinery; 404 4th Av.

HARTFORD, Conn.—Brown, Thompson & Co.; W. L. Ledger, leather goods; 200 5th Av.; Pennsylvania.

INDIANAPOLIS—Adlers Millinery House; C. J. Behan, Miss Whitford, women's, misses' ready-to-wear; Seville.

KANSAS CITY, Mo.—Liebmadtzer Millinery Co.; J. Liebmadtzer, millinery, ribbons; B. Hirshorn, flowers, feathers; Sherman Square.

KANSAS CITY, Mo.—Lyons Bros. Millinery Co.; D. L. Lyons, hats, flowers, ribbons; Sherman Square.

KANSAS CITY, Mo.—Jones Store Co.; Mrs. Whitford, muslin underwear, infants' wear, corsets; 32 E. 26th.

LANCASTER, Pa.—Hager & Bro.; R. C. Masterson, linings, gloves, hdkfs.; 404 4th Av.

LOS ANGELES—Smith, Riddiet Wholesale Co.; H. F. Ford, knit goods, hosiery, underwear, sweaters; 73 Leonard.

LOS ANGELES—Katz Bros.; A. Katz, ladies' ready-to-wear; 212 5th Av.

LOS ANGELES—D. Hamburger Co.; G. Fernbacher, coats, suits, dresses; 366 5th Av.

MILWAUKEE—Gimble Bros.; Mrs. Collins, Miss Norton, infants' wear; Miss Marks, Miss Kneeland, women's suits; B'way and 22d.

MILWAUKEE—Gaynart, Price Co.; J. H. Gaynart, millinery; F. E. Schmidt, silks, ribbons, braids, ornaments; Prince George.

MINNEAPOLIS—Dayton Co.; N. Cohn, cloaks, suits, waists, furs; Miss Cunningham, waists, petticoats, basement; Miss Williams, representing; 225 5th Av.

MINNEAPOLIS—Dayton Co.; Miss K. Bene, waists; Miss Ferdney, representing; 225 5th Av.

MINNEAPOLIS—Dayton Co.; J. M. Pitcher, G. L. Larson, Miss Oden, Mrs. Haller, millinery; 225 5th Av.

MONTREAL—Brewin's; Mr. Bradwin, Miss Garrod, millinery; Murray Hill.

NASHVILLE, Tenn.—L. Jonas & Co.; A. Jonas, untrimmed hats; S. Marks, flowers, feathers, trimmed hats; 579 B'way.

NASHVILLE—Mannie Mulder Co.; M. Mulder, Miss Joseph, jobs serge, tricotine dresses, silk petticoats; R. 910, 220 5th Av.

NEW ORLEANS—Feibelman & Co.; S. Keller, ready-to-wear; 212 5th Av.

NEW ORLEANS—Marks-Isaacs Co.; A. J. Kaufman, women's garments; 1,160 B'way; Somerset.

NEW ORLEANS—Exclusive Shop; A. Hurwitz, women's ready-to-wear; Aberdeen.

OKLAHOMA CITY, Okla.—Kerr D. G. Co.; Miss Broughton, millinery; 1,150 B'way; Cumberland.

OMAHA, Neb.—Benson & Thorne; Miss E. Adams, children's, infants' dresses; Miss H. Peterson, dresses; Mrs. J. W. Carberry, suits, dresses; 1,170 Broadway.

OMAHA—Burgess Nash Co.; Miss P. Epstein, ready-to-wear; 200 5th Av.

OMAHA, Neb.—M. Spiesberger & Son Co.; N. A. Spiesberger, ribbons, flowers; 570 B'way.

OMAHA, Neb.—M. E. Smith Co.; J. B. Meyers, rugs, carpets, floor coverings; 200 5th Av.

OMAHA, Neb.—Burgess Nash Co.; Miss E. E. Milne, women's ready-to-wear; 200 5th Av.

ROME, Ga.—T. Fahy; R. S. Fahy, carpets; Collingwood.

SACRAMENTO, Cal.—J. Maloney; Spring coats, suits, dresses; 18 E. 28th.

SACRAMENTO, Cal.—Weinstock, Lubin & Co.; C. Foster, women's hosiery, underwear, leather goods; M. S. Warner, men's furn. goods; Mr. Weigl, men's clothing; 225 5th Av.

SAGINAW, Mich.—Saginaw Silk Garment Co.; A. F. Hewitt, silks; Bronstell.

SAN ANTONIO, Texas—Wolff & Marx Co.; H. H. Cohn, linens, blankets, bedding; 141 Madison Av.; Ansonia.

SAN FRANCISCO—W. N. Moore D. G. Co., Inc.; D. R. Funston, cotton, wash goods, silks, velvets, linings; F. Hodapp, I. Z. Urian, R. Donnelly, representing; B. F. Schlaman, men's furn. goods, hosiery, underwear, men's gloves; A. A. Seits, notions, ribbons, leather, fancy goods; 349 Broadway.

SAN FRANCISCO—R. Weill & Co.; F. X. Smith, men's furn. goods; 15 E. 26th.

SIOUX CITY, Iowa—T. S. Martin Co.; H. T. Everett, mdse. mgr.; J. E. Martin, gen'l mdse.; Miss E. L. Kraynberg, Miss Herring, art embroideries; 377 5th Av.

ST. CLOUD, Minn.—" Pandel's "—J. J. Pandel, ready-to-wear; 116 W. 32d.

ST. JOSEPH, Mo.—Tootle, Campbell D. G. Co.; J. H. Price, piece goods; J. H. Bolen, men's furn. goods, hosiery; 60 Worth; Imperial.

ST. LOUIS—Levis-Zukoski Mercantile Co.; Miss M. Schmaltz, ornaments; Miss I. Metz, novelties; 303 5th Av.

ST. LOUIS—Ely-Walker D. G. Co.; E. S. Super, knit underwear, knit goods, yarns; 56 Worth.

ST. LOUIS—B. Nugent & Bro. D. G. Co.; A. S. Harris, Spring dresses; Miss McGreevy, Spring suits; Miss Sullivan, misses' Spring suits, dresses; 370 4th Av.

ST. LOUIS—Levis-Zukoski Mercantile Co.; W. Levis, broad silks, ribbons, vellings; Edgar Levis, E. Levis, flowers, feathers; 303 5th Av.

ST. LOUIS—Famous & Barr Co.; Miss Metz, basement millinery; 37 W. 26th.

ST. PAUL—S. A. Rice Co.; S. A. Rice, hats, flowers; Claridge.

TOLEDO—W. S. Milner & Co.; J. E. Garrison, drug sundries, jewelry, toilet, leather goods, books, stationery; 116 W. 32d.

TOLEDO—Lasalle & Koch Co.; H. O. Conner, jobs dresses; 225 5th Av.

TORONTO, Can.—George Alexander, leather goods; De Frenes.

UTICA, N. Y.—Doyle & Knower; Mr. Doyle, Mr. Knower, ready-to-wear; 377 5th Av.

VICKSBURG, Miss.—Baer & Bro.; J. Baer, dry goods; Longacre.

WASHINGTON, D. C.—S. Kann, Sons & Co.; Miss A. M. Hagan, women's, misses' ready-to-wear; 422 9th Av.

WASHINGTON, D. C.—" Meyer's Shops "; J. Meyer, men's furn. goods, hats; Knickerbocker.

WASHINGTON, D. C.—S. Kann Sons & Co.; S. L. Nye, books, stationery; 422 4th Av.

WILKESBARRE, Pa.—Fowler, Dick & Walker; T. E. Featherstone, leather goods; 6 West 32d.

Long Lines Stimulate Slenderness

F. F. Models FULL FORM

SUITS AND COATS for Stout Women.

F. F. Models satisfy all the requirements of the stout woman to the fullest degree.

As a result, they are the quickest selling and most profitable line you can carry.

See the spring line without delay.

BERNSTEIN, BAUM DaCOSTA CO., 38 WEST 32D ST., N. Y.

BROADWAY BRAND BLACK & COLORS Velvet Ribbons All Widths MAX FEIST 4346 Greeley. 53-54 W. 28th St.

RUPPRECHT BROS. & EARLEY, Inc.

Cotton Cloth Brokers
339 Broadway
New York
PHONE
FRANKLIN 90—5408—5409—5410

Joan of Arc SMOCK

Abe Millman Says
"Turn to this page every day! It will give you information of tremendous value."

I CAN DO IT! Because I foresaw what was coming. I made it my personal business to obtain large quantities of materials for my smocks at prices which today are about 50% higher. In co-operation with the Government's worthy effort to cut the cost of living, I am turning out my smocks at prices based on original cost of materials, and *not* on present market prices. I have adopted an unshakable, firm, steadfast policy of

NO PROFITEERING

Furthermore, I will definitely demonstrate in this space from day to day exactly what I mean by "no profiteering." I am going to show values in smocks, which, with the well-recognized Joan of Arc standard of design, materials, and workmanship, will make them true, extraordinary examples of what I mean by real popular prices.

I am proud of the fact that I am both the creator of the American made smock, and its largest manufacturer. I have never stinted in my efforts to procure from all four corners of the globe design ideas for my smocks. Recently, I sent Mr. Zalud, the expert fashion artist, to the various style centers abroad. From London, Paris, and Japan, he brought back with him inspirational ideas, of which the sketches will be reproduced in this space from day to day. They are the source from which my designers created the most remarkable line of smocks ever shown.

For about a year I have been steadily working out special patterns and shades for the Joan of Arc smock materials, so that leading textile mills could manufacture special fabrics for me. Today I have at my command every conceivable smock material in unlimited combinations and colors. This season I have added to my big variety of shades several new suggestions from far-off Japan. They are complete departures for beauty and daintiness from anything heretofore shown. You certainly ought to see them!

Due, not only to the scarcity of help and general unstable manufacturing conditions, but also because the line I will show in this space will be novelties newly created, it will be impossible to send samples. However, we have prepared special assortments in $300 and $500 lots, with which I will give newspaper cuts and advertising matter. The prices range from $18 to $48 a dozen. Every one of these assortments will prove satisfactory in every way, or you can return them at my expense.

Now let me sum up the whole situation. First, I want it understood that smocks *can* be obtained at popular prices. Second, that the line I will show in this space will prove of invaluable prestige and profit to every concern handling my smocks. Finally, I want to urge you to watch diligently my ads on this page as they run from day to day.

Every ad will be a real eye-opener, demonstrating emphatically unheard-of possibilities, and proving that I CAN DO IT!

ABE MILLMAN
Creator and largest manufacturer of smocks in the world
20 WEST 33RD ST. . . . . NEW YORK

S. Naitove & Co.
Commission Merchants

Announce their Removal to

725-727 Broadway
at Waverly Place

Telephone Spring 4607

SILKS
WOOLENS
PILE FABRICS
EXPORT

"The House of Service"

DRESSES
It Is Up to You
Jobbers
to Inspect Our
Spring Line
To Get the Best Values in
DRESSES
SERGES, TRICOTINES, TAFFETAS, GEORGETTE and PRINTED VOILES.
$6.75 to $25.75
Jacob Lashin and Bro.
143-45 West 29th St.

REMOVAL SALE!
To Our Patrons!
WE HAVE not much to say, except that we have increased our business more than 100 per cent. and that is the reason that we are compelled to move to a larger and better situated quarter.
Our New Address
from February 1 at
34-36 West 32d St.
For Immediate Delivery
20,000 DRESSES
ALL THE LATEST STYLE
Prices That Are Right
M. Weisman & Sons
118 West 22d St.

NAT. GINSBURG & BRO.
announce that on January 1, 1920, they became known as the
ESCO WOOLEN CO.
having secured the name, good will and book of accounts and that they have now established their main offices at 18-20 West 21st St., New York.
Enlarged quarters, an increased staff and additional facilities enable us to serve you more efficiently than ever before in filling your requirements in
Dress Goods, Woolens & Worsteds
IN STOCK FOR IMMEDIATE DELIVERY
French Serges, Mannish Serges, Storm Serges, Tricotines, Ottomans, Shepherd Checks, Vigoureux, Novelty Stripes, Plaids.
Telephone Chelsea 1456-1457
NAT. GINSBURG & BRO.
Esco Woolen Co · 18-20 W. 21st St · New York
Dress Goods-Woolens and Worsteds

JAP SILKS
HABUTAIS and SATINS
Large quantities in NATURAL and colors, for immediate and future delivery.
HAYAKAWA CO.
434-438 B'way, New York
Telephone Canal 9685

Wanted
Large Quantity
High grade
MEN'S CLOTHING, SUITS and OVERCOATS
Close-outs for Cash
Bachrack Sons Co., Inc.
692 Broadway

TO MANUFACTURERS AND JOBBERS
Your invoices financed; customers not notified. Extend your business. Confidential inquiries invited. Call, write or phone Rector 2320-2. CREDIT FINANCE TRUST. 111 Broadway, N. Y.

HALF WOOL SERGE DRESSES
$6.75 up
ISAAC IFF, 116 WEST 32D ST.

DERBY Waist Inc.
DERBY STYLISH STOUTS
are made in the same up-to-the-minute styles as our regular sizes, but experts have adapted them to the full figure with wonderful cleverness. Make it a point to see them in our showrooms.
Immediate Deliveries. 40 W. 32nd St., N. Y.

Bankers foresee continuing era of prosperity in America. One of many leading articles in The Annalist. Out today. All news stands 10c.—Advt.

HOT SPRINGS COLONY GROWS

January Is Furnishing Daily Additions to Winter Visitors.

Special to The New York Times.

HOT SPRINGS, Va., Jan. 4.—Early January is furnishing daily additions to the Winter colony at the Homestead. Harold Phelps Stokes arrived on Saturday from New York. Mr. and Mrs. Benjamin S. Bryan, Jr., came from New York today, and are to remain one week.

Mr. and Mrs. G. L. Johnson, who arrived today from Boston, are also to be here for a week. J. F. Kennedy came today from Nashville, Tenn.

Services in the different churches were well attended by the colonists, and later there were a number of walking parties. Mrs. J. Laurens Van Alen and her children were early on the trails. Mrs. Charles F. Whittlesey and her nephew, Robert Alberson, went to the Homestead gardens to inspect the greenhouses.

Mrs. Isaac Schlichter, accompanied by the Misses Edith C. Gordon and Geraldine Rider, started today for Philadelphia after passing several weeks at the Homestead.

Starting tonight for New York were Mr. and Mrs. R. G. Bailey, B. H. Baker, and Arthur Shrigley.

Mr. and Mrs. F. N. Beardmoore and Miss Adelaide Beardmoore left for Florida, where they will pass several weeks before returning to Canada.

Auctions.

THOMAS B. LOVATT & SONS
AUCTIONEERS, 220 SOUTH EIGHTH ST.

U. S. Government Sale

There will be sold at Public Auction at Headquarters Motor Transport Corps, at 25th and Wharton Streets, Philadelphia, on Tuesday, January 6th, commencing at 10 A. M. and continuing until sale is completed, the following condemned Motor Transport Supplies:

33 PACKARD TRUCKS
10 PEERLESS TRUCKS
9 PIERCE-ARROW TRUCKS
11 VELIE TRUCKS
10 SELDON TRUCKS
5 FORD TRUCKS

Also Hurlburt, Garford, Kelly and Republic Trucks.
Hudson, Buick, Ford, Touring Cars.
Motorcycles and Side Cars.

The Government reserves the right to reject any or all bids.
Terms, cash or certified check. A deposit of 25% required on all purchases.
Property must be removed by the purchaser within 48 hours after sale. Open for examination January 3d and 5th. Catalogue on application at the auction store.

F. A. WARNER, Major,
Motor Transport Corps.

COMPTOMETER ADDING and Calculating Machine; bargain at $75; guaranteed one year; also adding and calculating machines at auction. John E. Ranson, 30 Church St., Room 101, ground floor. Phone Cort. 5684.

Auctioneers.

BURLING, DOLE & CO., Auctioneers, Woolens, dry goods, general merchandise. 599 and 601 Broadway. Phone Spring 9044.

SINN FEINERS CHANGE FRONT

Now Seek to Maintain Order in Some Parts of West Ireland.

LONDON, Monday, Jan. 5.—The Sinn Feiners in some districts of Western Ireland have formed vigilance committees to maintain order and suppress violence, according to The Daily Mail's Dublin correspondent, and are policing certain areas with energy and success.

"The committees," says the correspondent, "are particularly intolerant of such crimes as shooting through windows, burning ricks and maiming cattle, and the night patrols organized by peasant farmers when they seize offenders inflict severe punishment on them."

BUSINESS RECORDS.

In Town.

FREDERICK C. KING, assistant manager of a hotel at the southwest corner of Fifty-ninth Street and Fifth Avenue has filed a petition in bankruptcy with liabilities of $38,529, represented by secured claims, $11,369; unsecured claims, $381, and notes and bills which ought to be paid by others, $26,779, and assets of $20, consisting of accounts due; $100 for salary from Plaza Operating Company, 90 per cent. of which is claimed as exempt, and deposits in bank, $10. Petitioner owns 100 shares of International Marine preferred, all pledged with Secor & Bell, stock brokers, Toledo, Ohio, who are secured creditors, for $11,369. Of the $26,779 item, all of that amount represents indorsements in connection with the Inter-State Garages, Inc.

JACOB LEVIN, dealer in dry goods at 931 South St., Peekskill; a petition in bankruptcy has been filed here against him by the following creditors: Tilkin & Zeffert, $140; J. H. Samel & Co., $319, and Edward Korn & Co., $95.

WILLIAM A. LENNON, cashier, of Kingston, N. Y., filed a petition in bankruptcy here with liabilities of $1,465 and assets of $25, cash on hand.

HARDWARE AND SUPPLY COMPANY of 205 Canal St. has filed schedules in bankruptcy, with liabilities of $32,473 and assets of $10,500, consisting of accounts due, $10,000 and cash, $500. Value of stock, fixtures, &c. is given as unknown; among the creditors are Veeder Manufacturing Co., $688; Baeder Adamson Co., $525; George P. Clark Co., $509; Fuller Bros. & Co., $429, and Borden Co., $462.

JUDGMENTS.

The first name is that of the debtor, the second that of the creditor:

In Bronx County.

Bibber, Alice—A. Goldou et al.	$30.16
Tinkel, Abraham—J. Marcus	2,065.11
Horenburg, George H.—S. Witkin et al.	86.40
London, Frank—J. H. Nolan	40.75
McWilliams, Albert F.—T. C. Larkin	410.55
Scott, Paul D.—M. H. Titlebaum	55.98
Lahn, Sam—M. Davidson	78.00

SATISFIED JUDGMENTS.

The first name is that of the debtor; the second that of the creditor, and the date when the judgment was filed:

In New York County.

Aero Waist Co.—S. Sands et al.; Dec. 24, 1919	$822.59
Dorf, Max—N. Kaufman; Feb. 15, 1919	291.57
Empire Lighting Fixture Co.—S. Cutler et al.; June 4, 1919 (canceled)	110.07
Kuns, Albert H. Jr. and Ida—A. M. Berg; Oct. 6, 1917	167.50
Kavie, Geo. W.—Interstate Note-Holding Co.; June 5, 1919 (vacated)	119.95
Richardson, John E. and Grace M. Seckel—Nason Mfg. Co.; May 27, 1916	448.18

Washington Square College
of
New York University

announces the opening of a special division, with morning and afternoon classes, for a limited number of new students, beginning February 2, 1920. First day for registration, Monday, January 19.

The College offers a curriculum of collegiate courses which may be taken in combination with—and in preparation for—professional courses in business and in law.

The College is open to graduates of high schools who satisfy the Faculty of their ability to pursue college work with profit.

For further information, address John R. Turner, Dean, New York University, 32 Waverley Place, New York. Telephone Spring 9300.

FREE to Secretarial Students Only

A Wonderful Booklet—Send for it!

If you are interested in a Secretarial Training that leads straight to a good salary, read "The Private Secretary," a valuable booklet that reveals: HOW to tell if you can be a secretary. HOW to learn the *technical* duties of a secretary. HOW to learn the *incidental* duties of a secretary. HOW to learn the *moral* duties of a secretary. HOW to avoid loss of time studying a secretarial course. The secretaries big men are looking for. Why the demand is increasing. The greater opportunities for young women, &c., &c. This interesting booklet is free. No obligation. Your copy is ready. Send for it to-day. Just address EASTMAN-GAINES SCHOOL, 123d St. and Lenox Ave., New York.

Accountancy

New classes now forming—Pace Courses—day or early evening sessions—comfortable downtown lecture rooms. Ask for descriptive bulletins and tickets of admission to opening sessions. Pace Institute, 30 Church Street, New York.

REGISTER MON. for JANUARY TERM $25
Pays for COMPLETE SHORT COURSE in STENOGRAPHY and TYPEWRITING. 35th YEAR. DAY OR NIGHT. TELEGRAPHY. POSITION GUARANTEED.
Gaffey's School, 5 E. 35th St. NEAR 5th Av.

PACKARD COMMERCIAL SCHOOL—62nd Year
Commercial, Stenographic, and Secretarial Courses. Day and Evening. Individual advancement. Enter at any time.
LEXINGTON AVENUE & 35th STREET

DWIGHT SCHOOL 72 Park Av. bet. 38-39 Sts.
College & Regents. West Point & Annapolis. 40th yr. Athletics under professional supervision. *Makes a study of the individual student.* NEW TERM BEGINS JANUARY 26.

Dancing.

Modern Society Dancing
taught by refined young lady. Hours 9 to 9. Classes in the evening. Doris J. Durling, 55 West 46th St. Telephone Bryant 8025.

DANCING PRIVATE LESSONS. GEO. KOLPIN, Lenox 3267. Studio, 1040 Madison Av. (80th)

SPANISH LESSONS
given privately by competent professor of Spanish University. Convenient hours. Call between 10 and 7 o'clock, Room 317, 25 West 42d St.

RESORTS.

Signal Mountain Hotel
NEAR CHATTANOOGA, TENNESSEE.

The Wonderful Winter Resort of Tennessee. Interurban Car Direct to Hotel. 2,000 feet above the Sea.
Winter seasons are particularly delightful, climate ideal, with bright, sunshiny days; magnificent scenery.
A few weeks spent at Signal Mountain, inhaling the invigorating air, free from smoke and dust, will rejuvenate and give renewed energy.
All outdoor sports—Golf, Tennis, Horseback Riding and Auto Roads.

SIGNAL MOUNTAIN HOTEL
A modern fireproof building, 250 rooms, 225 baths; excellent Cafe.
OPEN ALL THE YEAR.
For information address:
SIGNAL MOUNTAIN HOTEL,
SIGNAL MOUNTAIN, TENNESSEE.
Or ask Mr. Foster.

NEW JERSEY—Atlantic City.

ROYAL PALACE
HOTEL and COTTAGES
on the Beach, ATLANTIC CITY, N. J.
NEAR ALL PIERS AND AMUSEMENTS
Sea Baths. Diet Kitchen. Orchestra.
Capacity 600. Open all the Year.

The Breakers
ATLANTIC CITY FIREPROOF
Ocean Front. Unusually attractive during Autumn and Winter Seasons. Luxurious lobbies, restful sun parlors and superb music. A palatial residence for those seeking rest and recreation.
AMERICAN and EUROPEAN PLANS

SOUTHERN STATES.

Florida East Coast Hotels (Flagler System). Finest Winter Resorts in the world—Smartest Social Life on the Continent—Golf, Sea Bathing, Tennis, Fishing. Reservations and information—243 5th Ave., N. Y.

SOUTHERN STATES.

Hotel Windsor, facing beautiful Hemming Park. Jacksonville's largest hotel and one of Florida's finest hotels. Robt. R. Meyer, Proprietor. J. E. Kavanaugh, Mgr. Jacksonville, Fla.

AUGUSTA, GEORGIA
Season December to May. Unexcelled Winter climate; finest golf and every outdoor sport; excellent hotels.

MIAMI—WHERE IT'S JUNE.
Ocean bathing at 74 deg. Every sport in perfection; the life is cosmopolitan, smart and interesting. Fine hotels & apartments; address Chamber of Commerce.

WASHINGTON, D. C.

Burlington Hotel
WASHINGTON, D. C.
Within five minutes of everything.
250 Rooms. 172 Baths. $2.50 to $5.00.

Canada confidently faces her big financial problems in 1920. One of many articles in The Annalist. Out today. All news stands, 10c.—Advt.

MEETINGS AND ELECTIONS.

Notice to Stockholders of American Confectionery Syndicate.

Special meeting of stockholders of American Confectionery Syndicate is hereby called, pursuant to Section 28 of the General Corporation Law of the State of Delaware, to be held at the office of the Company, 355 West 26th Street, New York City, on January 7th, 1920, at 2 P. M., to act upon the following resolution adopted by the Board of Directors at a meeting called pursuant to the above section and held on Dec. 22, 1919.

"Resolved, that it is deemed advisable by the Board of Directors of American Confectionery Syndicate and most for the benefit of the corporation that it be dissolved" and to transact such other and further business as may regularly come before said meeting.

ROBERT G. LINDSAY, President.
Dated, New York, Dec. 23, 1919.

CENTRAL UNION TRUST COMPANY OF NEW YORK.
NOTICE OF ANNUAL MEETING.

NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of the Central Union Trust Company of New York for the election of Trustees of said Company of the Class of 1923, and three Inspectors of the next succeeding election; the approval of the acts and proceedings of the Board of Trustees and of the Executive Committee, whose minutes will be submitted thereat, and for the transaction of such other business as may come before said meeting, will be held at the office of the Company, 80 Broadway, in the City of New York, on Thursday, January 8th, 1920, at twelve o'clock noon. Polls will be opened from twelve o'clock noon to one o'clock P. M.

M. FERGUSON, Secretary.
December 22, 1919.

KERR REALTY CORPORATION

NOTICE is hereby given that the annual meeting of the stockholders of Kerr Realty Corporation will be held at the office of the company, No. 17 Battery Place, New York City, on the 8th day of January, 1920, at 11 o'clock in the forenoon, for the purpose of electing directors for the ensuing year and for the transaction of such other business as may properly come before such meeting.

Dated, New York, December 20, 1919.
D. MURRAY STEWART, Secretary.

NEIL PEARCE & CO., INC.

NOTICE is hereby given that the annual meeting of the stockholders of Neil Pearce & Co., Inc., will be held at the office of the company, No. 1 Wall Street, New York City, on the 8th day of January, 1920, at 11 o'clock in the forenoon, for the purpose of electing directors for the ensuing year and for the transaction of such other business as may properly come before such meeting.

Dated, New York, December 20, 1919.
G. L. DOSCHER, Secretary.

UNITED STATES TRUST COMPANY OF NEW YORK,
45 Wall Street, December 23d, 1919.

AN ELECTION for Trustees to supply the places of those whose terms of office expire, and for Inspectors of the next election ensuing thereafter, will be held at the office of the Company on the Sixth day of January, next, (the first Tuesday), between the hours of 12 M. and 1 P. M.

WILFRED J. WORCESTER, Secretary.

METROPOLITAN BANK.
December 30th, 1919.

The annual meeting of the Stockholders of this bank for the Election of Directors and Inspectors of Election will be held at the banking house, 4th Avenue and 23d Street, in the Borough of Manhattan, New York City and State, on Tuesday, January 13th, 1920. Polls will be open from 12 o'clock noon until 1 o'clock P. M.

A. C. CORBY, Cashier.

THE BEAU-SITE COMPANY.

Notice is hereby given that the annual meeting of the stockholders of The Beau-Site Company will be held at the office of the Company at the Biltmore Hotel on Monday, January 12th, 1920, at 3 o'clock P. M., for the purpose of electing Directors for the ensuing year and for the transaction of such other business as may properly come before this meeting.

EUGENE D. MILLER, Secretary.

NOTICE IS HEREBY GIVEN THAT THE ANNUAL meeting of the Stockholders of the NOVA REALTY COMPANY will be held at the office of the Company, No. 212 West 72nd Street, Borough of Manhattan, City of New York, on Tuesday, January 6th, 1920, at four o'clock in the afternoon, for the purpose of electing five directors for the ensuing year, and for transaction of such other business as may properly come before such meeting.

Notice is hereby given that the 54th Annual Meeting of The American Society for the Prevention of Cruelty to Animals will be held at the Society's Headquarters, corner of Madison Avenue and Twenty-sixth Street, on Thursday Afternoon, January 8th, 1920, at 4 o'clock.

RICHARD WELLING, Secretary.

New York, December 7, 1919.

THE ANNUAL ELECTION OF DIRECTORS of the MERCHANTS NATIONAL BANK of the City of New York will be held at its Banking House, No. 42 Wall Street, New York, on Tuesday, January 13th, 1920, from 12 o'clock noon to 1 o'clock P. M.

OWEN E. PAYNTER, Cashier.

LEGAL ADVERTISEMENTS.

STATE OF NEW YORK—PUBLIC SERVICE Commission for the First District.—In the matter of the application of the CONSOLIDATED GAS COMPANY OF NEW YORK under Section 69 of the Public Service Commissions Law for an order authorizing the issuance of $25,000,000, aggregate principal amount, Five-Year Secured Seven Per Cent. Convertible Gold Bonds for the purposes therein specified.—Case No. 2446.—Published notice of hearing.

Notice is hereby given that the application of the Consolidated Gas Company of New York for an order of the Public Service Commission for the First District authorizing it to issue at par $25,000,000, aggregate principal amount, Five-Year Secured Seven Per Cent. Convertible Gold Bonds, to be issued in denominations of $1,000 and $500, at the option of the Company; to be dated as of February 1, 1920; to mature February 1, 1925; to bear interest from February 1, 1920, at the rate of seven (7) per cent. per annum, payable quarterly, on the first days of May, August, November and February in each year; to be secured by the pledge of $35,000,000, par value, of the capital stock of The New York Edison Company; to be redeemable before maturity as a whole, but not in part, at the option of the Company on September 1, 1922, or on the first day of the month next succeeding any subsequent interest day, upon sixty days' prior notice, at 102½% of the principal amount thereof and accrued interest, in case of redemption during the year 1922; at 102% of the principal amount thereof and accrued interest, in case of redemption during the year 1923; and at 101% of the principal amount thereof and accrued interest, in case of redemption during the year 1924; and to be convertible, at the option of the respective holders thereof, on February 1, 1922, or any interest day thereafter, prior to redemption or maturity, into an equivalent amount, par value, of petitioner's capital stock, as the same shall be constituted at the time of such conversion, all in accordance with the provisions of a Trust Agreement to be executed between petitioner and The National City Bank of New York, as Trustees, and in order to enable petitioner to convert or redeem the said bonds, it desires the approval and consent of the Commission to issue 250,000 shares of its capital stock of the par value of $25,000,000 for such purpose.

The money derived from these bonds to be applied as follows:

1. To discharge petitioner's Six Per Cent. Convertible Debentures, dated February 1, 1915, and maturing February 1, 1920	$24,278,247.50
2. For the reimbursement of moneys actually expended from income or from other moneys in the treasury, not secured or obtained from the issue of stocks, bonds, notes or other evidences of indebtedness, to make up the deficiency necessary to secure the discharge of petitioner's collateral trust and demand notes, directed by the Commission's order, issued in Case No. 1823, December 1, 1914, to be paid out of the proceeds realized from the Company's Six Per Cent. Debentures	153,752.50
3. For the acquisition, at par, of additional capital stock of The New York Edison Company out of a total proposed issue of $3,500,000 as and when issued	568,000.00
	$25,000,000.00

as in said application set forth will be heard by the Commission at its office, No. 30 Lafayette Street, Borough of Manhattan, City of New York, on the 7th day of January, 1920, at 10:30 o'clock in the forenoon.

CONSOLIDATED GAS COMPANY OF NEW YORK.
By GEO. B. CORTELYOU, President.

PLEASE TAKE NOTICE that the following is a true and correct copy of a Resolution duly passed by the stockholders of Morrill & Thomlinson, Inc., on the 22nd day of December, 1919.

"WHEREAS, Edgar Thomlinson is no longer connected in any capacity with this corporation; and

WHEREAS, it is deemed, for the best interests of this corporation, to change the name thereof to Abram F. Morrill, Inc.;

NOW, THEREFORE, be it

RESOLVED: That the name of this corporation be, and the same hereby is changed for Morrill & Tomlinson, Inc., to the name of Abram F. Morrill, Inc."

ABRAM F. MORRILL, President.
HERBERT L. LEDUC, Secretary.

NOTICE.—NATHAN ROSENBERG HAS taken over the gents' furnishing store of F. Golekow, 1540 Park Ave., New York, and will not be responsible for any debts incurred by said firm from date of Jan. 3rd, 1920.

FOR USED CARS.

The Automobile Exchange of The New York Times is the recognized market for obtaining used cars of every description. Telephone 1000 Bryant.—Advt.

MEETINGS AND ELECTIONS.

THE BANK OF UNITED STATES

NOTICE IS HEREBY GIVEN that a Special Meeting of the Stockholders of The Bank of United States, in the City of New York, is, by authority and direction of the Board of Directors of said bank, hereby called to be held at the principal office thereof at No. 320 Fifth Avenue, Borough of Manhattan, City of New York, on the 13th day of January, 1920, at 11:30 A. M.

The object of the said meeting is:

(a) To authorize the increase of the capital stock of the Bank from $1,000,000, consisting of 10,000 shares of the par value of $100 each, to $1,500,000, to consist of 15,000 shares of the par value of $100 each.

(b) To authorize the consideration for, the terms and conditions under which, if authorized, said new or additional shares shall be issued.

(c) The transaction of such other business as may properly come before the meeting.

Dated, December 27th, 1919.
JOSEPH S. MARCUS, President of THE BANK OF UNITED STATES.
LOUIS K. HYDE, Secretary of THE BANK OF UNITED STATES.

NOTICE IS HEREBY GIVEN that the annual meeting of the stockholders of The Bank of United States, in the City of New York, for the election of directors and the transaction of such other business as may be brought before it, will be held at the principal office thereof at No. 320 Fifth Avenue, Borough of Manhattan, City of New York, on the 13th day of January, 1920, at 12 noon. The polls will be open from 12 o'clock noon to 1 P. M.

Dated, December 27th, 1919.
JOSEPH S. MARCUS, President of THE BANK OF UNITED STATES.
LOUIS K. HYDE, Secretary of THE BANK OF UNITED STATES.

CHASE SECURITIES CORPORATION

Notice is hereby given that the Annual meeting of the Shareholders of CHASE SECURITIES CORPORATION will be held at the office of the corporation, No. 61 Broadway, Borough of Manhattan, City of New York, on the 13th day of January, 1920, at 12 o'clock noon, for the election of a Board of Directors for the ensuing year, and that at such meeting there will be considered and acted upon proposals to increase the number of directors of the corporation from twenty-two to twenty-five and to amend the By-Laws of the corporation by increasing from eight to nine the number necessary to constitute a quorum of the Board of Directors, and such other business will be transacted as may properly be brought before the meeting.

WILLIAM P. HOLLY, Secretary.

UNION RAILWAY COMPANY OF NEW YORK CITY.

Notice is hereby given that the Annual Meeting of the Corporation will be held at the office of the Corporation, No. 2,396 Third Avenue, in the Borough of Manhattan, City of New York, on MONDAY, JANUARY 12TH, 1920, at 12 o'clock noon, for the purpose of electing Directors for the ensuing year, appointing Inspectors of Election, considering and voting upon the approval and ratification of all purchases, contracts, acts and proceedings of the Board of Directors and the Executive Committee since the last Annual Meeting of the corporation, and transacting such other business as may properly come before the meeting.

New York, December 22d, 1919.
WALTER C. BURROWS, Secretary.

THIRD AVENUE BRIDGE COMPANY.

Notice is hereby given that the Annual Meeting of the Corporation will be held at the office of the Corporation, No. 2,396 Third Avenue, corner of 130th Street, in the Borough of Manhattan, City of New York, on MONDAY, JANUARY 12th, 1920, at 12 o'clock noon, for the purpose of electing Directors for the ensuing year, appointing Inspectors of Election, considering and voting upon the approval and ratification of all purchases, contracts, acts and proceedings of the Board of Directors and the Executive Committee since the last Annual Meeting of the Corporation, and transacting such other business as may properly come before the meeting.

New York, December 22nd, 1919.
WALTER C. BURROWS, Secretary.

THE SOUTHERN BOULEVARD RAILROAD COMPANY.

Notice is hereby given that the Annual Meeting of the Corporation will be held at the office of the Corporation, No. 2,396 Third Avenue, corner of 130th Street, in the Borough of Manhattan, City of New York, on MONDAY, JANUARY 12TH, 1920, at 12 o'clock noon, for the purpose of electing Directors for the ensuing year, appointing Inspectors of Election, considering and voting upon the approval and ratification of all purchases, contracts, acts and proceedings of the Board of Directors and the Executive Committee since the last Annual Meeting of the corporation, and transacting such other business as may properly come before the meeting.

New York, December 22nd, 1919.
WALTER C. BURROWS, Secretary.

THE WESTCHESER ELECTRIC RAILROAD COMPANY.

Notice is hereby given that the Annual Meeting of the Corporation will be held at the office of the Corporation, No. 2,396 Third Avenue, corner of 130th Street, in the Borough of Manhattan, City of New York, on MONDAY, JANUARY 12TH, 1920 at 12 o'clock noon, for the purpose of electing Directors for the ensuing year, appointing Inspectors of Election, considering and voting upon the approval and ratification of all purchases, contracts, acts and proceedings of the Board of Directors and the Executive Committee since the last Annual Meeting of the corporation, and transacting such other business as may properly come before the meeting.

New York, December 22d, 1919.
WALTER C. BURROWS, Secretary.

Notice is hereby given that the annual meeting of the stockholders of Saludes Lumber Company, Inc., a New York corporation, will be held at the principal office of the company, 141 Broadway, in the Borough of Manhattan, City of New York, on the 12th day of January, 1920, at 2 P. M. on said day, for the purpose of electing three directors for the ensuing year and two inspectors of election to serve at the next annual meeting, and for the transaction of all other business that may come before the said meeting.

The polls will remain open from 2 P. M. until 3 P. M.

Dated, New York, N. Y., December 22, 1919.
JAMES J. SALUDES, President.

THE YONKERS RAILROAD COMPANY.

Notice is hereby given that the Annual Meeting of the Corporation will be held at the office of the Corporation, No. 2,396 Third Avenue, corner of 130th Street, in the Borough of Manhattan, City of New York, on MONDAY, JANUARY 12TH, 1920, at 12 o'clock noon, for the purpose of electing Directors for the ensuing year, appointing Inspectors of Election, considering and voting upon the approval and ratification of all purchases, contracts, acts and proceedings of the Board of Directors and the Executive Committee since the last Annual Meeting of the corporation, and transacting such other business as may properly come before the meeting.

New York, December 22d, 1919.
WALTER C. BURROWS, Secretary.

THE BRONX TRACTION COMPANY.

Notice is hereby given that the Annual Meeting of the Corporation will be held at the office of the Corporation, No. 2,396 Third Avenue, corner of 130th Street, in the Borough of Manhattan, City of New York, on Monday, January 12th, 1920, at 12 o'clock noon, for the purpose of electing Directors for the ensuing year, appointing Inspectors of Election, considering and voting upon the approval and ratification of all purchases, contracts, acts and proceedings of the Board of Directors and the Executive Committee since the last Annual Meeting of the corporation, and transacting such other business as may properly come before the meeting.

New York, December 22nd, 1919.
WALTER C. BURROUGHS, Secretary.

DECCAN TRADING COMPANY OF BOMBAY, INC.

NOTICE: At a special meeting of the stockholders of DECCAN TRADING COMPANY OF BOMBAY, INC., held at the office of the Company, 89 Gold Street, New York City, at 3 P. M., on December 15th, 1919, the following resolution was adopted by the affirmative vote of the holders of the total amount of stock issued and outstanding:

"RESOLVED, That the name of this corporation, DECCAN TRADING COMPANY OF BOMBAY, INC., be changed to DECCAN TRADING COMPANY, INC."

Dated, New York, December 22, 1919.
OTTO MEYER, President.
CHARLES McCARTHY, Secretary.

BUTTERWORTH-JUDSON CORPORATION.
Notice of Annual Meeting of Stockholders.

The annual meeting of stockholders of the Butterworth-Judson Corporation will be held at the office of the Corporation, No. 61 Broadway, Borough of Manhattan, City and State of New York, on the 13th day of January, 1920, at 11 o'clock in the forenoon, for the purpose of electing Directors to serve for the ensuing year and for the transaction of such other business which may properly come before the meeting.

Dated New York, December 29, 1919.
N. W. RUNNION, Secretary.

THE BANK OF AMERICA,
New York, Dec. 27, 1919.

The Annual Election of Directors and Inspectors of Election of this Bank will be held at the banking house, Nos. 44 and 46 Wall Street, on Tuesday, January 13th, 1920. The polls will be opened at 1 o'clock P. M., and will be closed at 2 o'clock, P. M.

W. M. BENNET, Cashier.

THE COMMODORE-BILTMORE CO., INC.

Notice is hereby given that the annual meeting of the stockholders of the Commodore-Biltmore Company, Inc., will be held at the office of the Company at the Biltmore Hotel on Monday, January 12th, 1920, at 2 o'clock P. M., for the purpose of electing Directors for the ensuing year and for the transaction of such other business as may properly come before this meeting.

EUGENE D. MILLER, Secretary.

Pacific Bank.
New York, N. Y., Dec. 30th, 1919.

The annual meeting of the shareholders of this bank for the election of directors will be held at the banking rooms, No. 72 Madison Avenue, on Wednesday, January 14th, 1920, at twelve o'clock noon. The polls will be open from 12 M. to 1 P. M.

J. C. LAWRENCE, Assistant Cashier.

MEETINGS AND DIVIDENDS.

To the Stockholders of The Corn Exchange Bank of New York:

The Annual Meeting of the Stockholders of The Corn Exchange Bank, New York City, for the election of Directors and Inspectors of Election for the ensuing year, and for the transaction of such other business as may properly be brought before the meeting, will be held at the Banking House, 13 William Street, Borough of Manhattan, City of New York, on TUESDAY, JANUARY 20th, 1920, at 12 o'clock, Noon.

At said meeting a proposition will be submitted and voted upon to increase the Capital Stock of said bank from Four Million two hundred thousand dollars to Four Million six hundred and twenty thousand dollars by the issue of forty-two hundred additional shares of $100 each, to be offered to stockholders at par in proportion to the stock already held by them.

The polls will be open from 12 o'clock, Noon, to 1.00 P. M.

WALTER E. FREW, President.
EDWARD S. MARMAR, Cashier, Acting as Secretary.
December 3rd, 1919.

Doherty Operating Company
NOTICE OF ANNUAL MEETING OF STOCKHOLDERS.

THE ANNUAL MEETING of stockholders of DOHERTY OPERATING COMPANY, a corporation of the State of New York, will be held at the office of the corporation, Number 60 Wall Street, New York City, New York, on the 12th day of January, 1920, at 12:00 o'clock noon, for the purpose of electing a Board of Directors, approving the acts of officers and directors for the preceding year, and the transaction of such other business as may come before the meeting.

LOUIS F. MUSIL, Secretary.
Dated, December 29th, 1919.

BRYANT PARK BANK.
New York, December 19th, 1919.

Notice is hereby given that the annual meeting of the shareholders of this bank will be held at the banking house, 320 West 42d St., Tuesday, January 13th, 1920, between the hours of one o'clock P. M., and two o'clock P. M., for the purposes of voting upon the proposition to determine whether the number of directors shall be decreased from eleven, the present number, to ten; for the election of Directors to serve during the coming year, and for the transaction of such other business as may come before the meeting.

E. F. GIESE, Cashier.

CONSOLIDATED GAS COMPANY OF NEW YORK
130 EAST 15th STREET
January 5, 1920.

The annual meeting of the stockholders of this Company for the election of Trustees to serve during the ensuing year will be held at this office MONDAY, January 26, 1920. Polls will be open from 12 M. to 1 P. M. Transfer books will close Saturday, January 17, 1920, at 12 M. and reopen Tuesday, January 27, 1920.

H. A. CARTER, Secretary.

Franklin Trust Company

The annual meeting of the stockholders of this Company, for the election of Trustees and for the transaction of such other business as may properly come before the meeting, will be held at its office, 166 Montague Street, Brooklyn, N. Y., on Wednesday, January 14th, 1920, at 10 o'clock A. M. Polls will remain open until 11 o'clock A. M. The stock transfer books will be closed on Thursday, January 8th, 1920, at 3 o'clock P. M., and will remain closed until Thursday, January 15th, 1920, at 10 o'clock A. M.

G. M. FINCKE, Secretary.

NOTICE IS HEREBY GIVEN THAT THE annual meeting of the stockholders of Poulsen & Company, Inc., will be held at the office of the Company, No. 43 Cedar Street, in the Borough of Manhattan, New York City, on the 19th day of January, 1920, at 12 o'clock noon, for the purpose of electing Directors for the ensuing year and for the transaction of such other business as may properly come before the said meeting.

New York, January 3rd, 1920.
WILLIAM A. EDWARDS, Secretary.

Garfield National Bank,
300 FIFTH AVENUE.
New York, December 31, 1919.

The annual meeting of the stockholders of this bank for the election of directors and the transaction of such other business as may properly come before the said meeting will be held at the banking house, Fifth Avenue and Twenty-third Street, on Tuesday, January 13th, 1920, from 11 A. M. to 12 M.

A. W. SNOW, Cashier.

DIVIDENDS.

THE KANSAS CITY SOUTHERN RAILWAY COMPANY
No. 25 Broad St., New York, Dec. 16, 1919.

A quarterly dividend of ONE (1) PER CENT. has this day been declared upon the Preferred Stock of this Company, from net income of the current fiscal year, payable January 15, 1920, to stockholders of record at 3:00 o'clock P. M., December 31, 1919; provided, that on or before the first-mentioned date there shal have been received from the United States Government a sum sufficient in the opinion of the President to pay the same, and that otherwise the said dividend shall be payable at a later date if, as and when such sum shall be so received.

Checks in payment of the dividend, when due, will be mailed to stockholders at the addresses last furnished to the Transfer Agent.

G. C. HAND, Secretary.

The Baltimore & Ohio Railroad Co.
OFFICE OF THE SECRETARY.
Baltimore, Md., December 17, 1919.

The Board of Directors this day declared from the net earnings of the Company for the six months ending December 31, 1919, a dividend of Two (2) Per Cent. on the Preferred Stock of the Company, payable March 1, 1920, to the stockholders of record at the close of business on January 17, 1920.

The transfer books will not close.

C. W. WOOLFORD, Secretary.

LAND VALUE REFUNDING COMPANY, INC.

A dividend of Six Dollars ($6.00) per share paid on Thursday, January 15, 1920, to Preferred stockholders of record at the close of on the outstanding Preferred Stock will be business on Wednesday, December 31, 1919.

LAND VALUE REFUNDING COMPANY, INC.
By ERNEST FREDERICK LAWES, Treasurer.

American Zinc, Lead & Smelting Co.

The Directors of the American Zinc, Lead & Smelting Company have declared a regular quarterly dividend of one dollar and fifty cents ($1.50) per share on the preferred capital stock, payable February 2, 1920, to stockholders of record January 23, 1920.

F. W. BATCHELDER, Treasurer.

COPARTNERSHIP NOTICES.

STATE OF NEW YORK, COUNTY OF New York, ss.: I, Clyde D. Knapp, having on the 2nd day of January, 1920, succeeded George E. Griffiths in the firm of C. D. Knapp, Jr., & Co., by assignment duly made and acknowledged on the said 2nd day of January, 1920, by said George E. Griffiths, and which said firm of C. D. Knapp, Jr., & Co., has been in existence and doing business for more than six years, Do Hereby Certify, That I am now conducting or transacting the business of purchasing and selling securities, brokerage, commission, underwriters, agency and insurance at No. 149 Broadway, in the County of New York, and State of New York, under the name of C. D. KNAPP, JR., & CO., and that the true or real full name of the person conducting or transacting such business with the post office address of said person is as follows: Name, CLYDE D. KNAPP; Post Office Address, 149 Broadway, Manhattan Borough, City of New York. Dated, New York, January 2, 1920.

State of New York, County of New York, ss.: On the 2nd day of January, nineteen hundred and twenty, before me came Clyde D. Knapp, to me known to be the individual described in, and who executed, the foregoing instrument and acknowledged that he executed the same. William J. Kindgen, Notary Public, Bronx Co. Clerk's No. 29, Registers No. 227, N. Y. Co. Clerks No. 193, Registers No. 10189. Kings Co. Clerks No. 11, Registers No. 162. Term expires March 30, 1920.
[SEAL]

DISSOLUTION NOTICES.

STATE OF NEW YORK, OFFICE OF THE Secretary of State, ss: 1926.

THIS CERTIFICATE, issued in duplicate, hereby certifies that the ROBERTSON-COLE DISTRIBUTING CORPORATION, a domestic stock corporation, has filed in this office on this 19th day of December, 1919, papers for the voluntary dissolution of such corporation under Section 221 of the General Corporation Law, and that it appears therefrom that such corporation has complied with said section in order to be dissolved.

WITNESS my hand and the seal of the office of the Secretary of State, at the City [Seal.] of Albany, this nineteenth day of December, one thousand nine hundred and nineteen.

C. W. TAFT, Second Deputy Secretary of State.

PROPOSALS.

LINDLEY M. GARRISON, RECEIVER OF the New York Municipal Railway Corporation invites proposals for the Reconstruction of 36th Street Car Storage Yard and the Construction of an Extension to the Existing Inspection Shed. Bids to be opened January 15th, 1920. For plans and further information, apply to Room 412, 85 Clinton Street, Brooklyn, N. Y.

REAL ESTATE.

For Sale or Lease
CORTLANDT ST. COR. BLDG.
NO. 77 S. W. WASHINGTON ST.
FOR RETAIL OR OFFICE PURPOSES
IMMEDIATE POSSESSION.
5 stories and basement, each 1,500 square feet; Exceptional Light; Steam Heat; Immediate Possession; Liberal Terms; Near Hudson Terminal and convenient to transportation and shipping. Price $65,000. Rent $7,500 Net.
SAMUEL J. TANKOOS, AGENT.
11 JOHN ST., COR. BROADWAY.
Tel. Cortlandt 6938.

LEGAL ADVERTISEMENTS.

COMMISSIONER'S NOTICE.

VIRGINIA: IN THE CIRCUIT COURT OF the City of Richmond.—Commonwealth of Virginia, at the relation of the Commission known as the Virginia Debt Commission, v. EUGENE DELANO, George F. Baker, Robert F. Chew, Bartlett S. Johnson, Thatcher M. Brown, Guy Cary, William C. LeGendre and Robert L. Harrison, the present members and Secretary of the Depositing Committee. Helen M. Smith, Pittsburgh, Pa., W. Elmer Bacon, Washington, D. C., Alexander H. Semmes, Administrator of Estate Alexander A. Semmes, Washington, D. C., Florence S. Boardman, Washington, D. C., John K. Thompson, Charleston, West Virginia, R. H. Arnott, Greenville, W. Va., Union Trust & Deposit Co., Executor of Ann W. McCandlish, Parkersburg, W. Va., Joe Gottlieb, Baton Rouge, La., Mrs. Newton Ferree, Washington, D. C., C. H. Butler, Washington, D. C., F. S. Williams, Moorefield, W. Va.; Mrs. Lillie I. Cunningham, Moorefield, West Va., George T. Williams, Moorefield, West Va., Rose L. Williams, Moorefield, West Va., Edward Williams, Moorefield, West Va., Robert G. Williams, Moorefield, West Va., Walter G. Williams, Moorefield, West Va., Isetta J. Brown, Administratrix, Kingwood, West Va., Orville Nalle, Elkwood, Culpeper County, Va., Thomas H. Drummond, Sandidges, Amherst County, Va., Emily S. Meriwether, Executrix, Holcomb Rock, Bedford County, Va., Willis Davis, Administratrix, Stanardsville, Green County, Va., John G. Dunn, Petersburg, Va., Mary S. Alvey, Richmond, Va., Miss E. C. Gatewood, Norfolk, Va., J. R. H. Deakins, surviving trustee, etc., Alexandria, Va., Union Theological Seminary, Richmond, Va., J. R. Porter, Administrator, Portsmouth, Va., Mrs. M. J. Darden, Petersburg, Va., Lettice C. Ball, Richmond, Va., Fannie B. Hunter, Administratrix, Alexandria, Va., Bettie D. McCorkle, Harrisonburg, Va., and Jane S. Herrell, Manassas, Prince William County, Va., owners or representatives of the owners of Virginia Deferred Certificates, and all the other holders of Virginia Deferred Certificates or holders of the receipts of Brown Brothers & Company, or parties entitled to the avails of said Virginia Deferred Certificates, whether they are represented by said Depositing Committee or not, and all other persons who are interested in or entitled to participate in the proceeds of the judgment against the State of West Virginia entered by the Supreme Court of the United States on June 14, 1915, in the case of the Commonwealth of Virginia v. State of West Virginia, lately depending in said court.

EXTRACT from the decree entered in said Circuit Court on the 11th day of November, 1919:

"On consideration whereof the Court doth ADJUDGE, ORDER and DECREE that this cause be referred to Robert E. Scott, who is hereby appointed a Special Commissioner of this Court in this cause, to ascertain and report to the Court:

"(1) Whether the Commonwealth of Virginia is entitled in her own right to any portion of the proceeds of the judgment against West Virginia and, if so, the amount thereof;

"(2) The expenses incurred by the Virginia Debt Commission under the said Joint Resolution, and said Act of the General Assembly of Virginia, approved, respectively, March 6th, 1894, and March 6th, 1900, including the compensation to be made to the members of said Commission and its Secretary, and to the counsel retained on behalf of Virginia, including the counsel appearing in the cause on behalf of the certificate holders; and the said Commissioner will in this connection ascertain and report what compensation it will be just and reasonable to make to the members and the Secretary of said Commission, and to said counsel, respectively, in the premises.

"(3) Who are entitled to share in the distribution of the fund consisting of the cash and bonds deliverable under the Act of the Legislature of West Virginia approved April 1st, 1919, entitled 'An Act providing for the payment of West Virginia's part of the public debt of the Commonwealth of Virginia prior to January 1st, 1861, as ascertained by the judgment of the Supreme Court of the United States and adjusted by the two States, and to provide for the issuance of bonds and the raising and appropriation of money for the payment of said decree,' and the amount to which each is so entitled after the payment of all charges, costs and expenses properly chargeable against the proceeds of said judgment against West Virginia.

"(4) All other facts, circumstances and findings which are necessary to do full justice to all parties concerned, and make a complete distribution of the fund, and a final determination of all questions involved in this cause.

"The said Commissioner is authorized and empowered, subject to the approval of the Judge of this Court, to employ such accountants, stenographers and other clerical assistants as he may find it necessary or desirable to employ in order to obtain a prompt and efficient execution of this decree, and to agree with such accountants, stenographers and other clerical assistants as to the compensation to be made to them as said Commissioner may deem reasonable and just.

"Said Commissioner will make his report with all convenient speed, transmit therewith the evidence on which he acts; will state any special circumstances he considers of importance to be so stated; and such alternative accounts as may be desired, subject to the direction of this Court.

"But, before proceeding to execute this decree, and to make the inquiries, take the accounts herein directed, and to make his findings in the premises, the Commissioner will give notice to all the parties of the time and place fixed by him for taking said accounts and executing this decree, by publishing the said notice once a week for four successive weeks in some convenient newspaper published in the City of Richmond, and also once a week for four successive weeks in The New York Times, or in some other newspaper of general circulation published in the City of New York, which publication of said notice shall be equivalent to personal service of notice upon the parties."

Office of the Commissioner,
Room 318, Mutual Building, Richmond, Va.

To the parties to the above suit and all others whom it may concern:

Notice is hereby given that I have fixed on the 12th day of January, 1920, at 11:00 o'clock A. M., as the time, and the courtroom of the Circuit Court of the City of Richmond, Room 215 of the City Hall in said City, as the place for executing the decree of which the foregoing is an extract. And if for any cause the taking of said accounts be not commenced on that day, or if commenced, be not completed, the same will be continued from time to time, and place to place, until completed.

Given under my hand as Special Commissioner as aforesaid at the City of Richmond this 5th day of December, 1919.

ROBERT E. SCOTT, Special Commissioner.

BANKRUPTCY NOTICES.

AT A STATED TERM OF THE UNITED States District Court, held in and for the Southern District of New York, at the Federal Court House, in the Borough of Manhattan, City of New York, on the 3d day of January, 1920.—Present: Hon. Julius M. Mayer, District Judge.—In the matter of JOSEPH DOKMAN and SAM ZAROOR, individually and as copartners, doing business as DOKMAN & ZAROOR, Alleged Bankrupts.

It appearing to my satisfaction from the petition and affidavit of George A. Ferris, hereto annexed and duly verified, that a petition was duly filed in this court on the 16th day of December, 1919, praying that the above-named Joseph Dokman and Sam Zaroor, individually and as copartners, doing business as Dokman & Zaroor, be adjudged bankrupts and that a subpoena directed to said alleged bankrupts was duly issued out of this court to the Marshal of this district and that the said Marshal has been unable to serve the same upon the alleged bankrupts, and that the said alleged bankrupts are not now within the district so that personal service can be made upon them and that the said alleged bankrupts are in Cincinnati, Ohio.

Now, on motion of Ferris, Dannenberg & Ansbacher, attorneys for the petitioning creditors, it is

Ordered, that the above-named alleged bankrupts plead or answer on or before the 23d day of January, 1920, to the petition herein filed in the office of the Clerk of this court on the 16th day of December, 1919; and in case of their failure to plead or answer thereto, adjudication shall be made against them according to the prayer of said petition.

And it is further ordered that this order be published in The New York Times once a week for two successive weeks, said publication to commence not later than the 5th day of January, 1920, and that copy of this order be mailed to the said alleged bankrupts, to wit: To Joseph Dokman, No. 140 East 3d Street, Cincinnati, Ohio, and to Sam Zaroor, No. 140 East 3d Street, Cincinnati, Ohio, on or before the date of the first publication.

Dated January 3d, 1920.
JULIUS M. MAYER, U. S. D. J.

FINANCIAL PROBLEMS IN 1920.

Annual Financial Review in The Annalist today. Economic conditions in 1919 and forecast of financial problems. Published by The New York Times Company; 10c at news stands.—Advt.

LOCATED
The Key to Success

WILLES RAY, President, 17 years with the Wm. S. Anderson Co.
WM. F. McCONNELL, Treasurer, Sec'y N. Y. Board of Trade & Transportation
EDMOND SIMPSON, Secretary, formerly with Hanover National Bank.

WILLES RAY!!!
INCORPORATED
REAL ESTATE
AND
INSURANCE
970 Lexington Avenue
70th and 71st Sts.

PHONE CONNECTION
Cable Address "Wrayilles" New York
MEMBERSHIP APPLIED FOR REAL ESTATE BOARD OF NEW YORK

REAL ESTATE WANTED.

WAREHOUSE WANTED IN THE "BRONX." 8,000 to 10,000 square feet; one story building preferred. Will lease or might purchase.
KRAEMER 770 Broad Street, Newark, N. J.

MANHATTAN—FOR SALE OR TO LET.

135-9 WEST 17TH ST.
(65x92)
STORE-BASEMENT
FIRST LOFT
POSSESSION FEB. 1ST.
WM. I. ROSENFELD,
1 MAIDEN LANE

Bing & Bing
119 West 40th Street
Are Offering a Few
Buildings For Sale
Particulars on request.
BROKERS FULLY PROTECTED

FOR SALE
Vacant plot on south side of 107th St., between 1st Ave. and East River. 270 feet front by 100 feet deep. Price $80,000. Will divide plot. Full commission to brokers.
A. H. Mathews, 181 Broadway.

BROOKLYN—FOR SALE OR TO LET.

215 PEARL STREET
Five story, cold water tenement; size 25.11x105; rental $2,600. Can be increased. Must be sold. No reasonable offer refused. W 169 Times.

RICHMOND BOROUGH—SALE OR LET.

Opportunity! $8,500 buys modern stucco dwelling. 8 large rooms, all imp'ts.; laundry. Extra toilet in basement; lots 72x150. Only 45 minutes from Broadway.
E. E. IKIER, 40 Clinton St., Newark, N. J.

WESTCHESTER—FOR SALE OR TO LET.

THE BEST IN WESTCHESTER
ESTATES FARMS COUNTRY HOMES
BUNGALOWS COTTAGES PLOTS and ACREAGE
ROBERT E. FARLEY ORGANIZATION
12 EAST 44TH ST. N.Y.C.

Crestwood $300 50 FOOT LOTS 29 minutes out. EASY TERMS. Harlem Railroad. OFFENBACH 2036 5th Av.

"Along the Sound"
REAL ESTATE
Chas. Field Griffen & Co.,
11 East 42d St. Murray Hill 6441.

LONG ISLAND—FOR SALE OR TO LET.

HOMESEEKERS
Don't wait till Spring
For that home in
FREEPORT
Consult us now. Our list comprises modern homes, every refinement and convenience, costing from $7,000 to $40,000. Among them is just THE ONE you've been dreaming about.
DON'T PUT IT OFF. COME NOW. Or you will be doomed to disappointment.
Henry J. McCord, 35 Railroad Ave. Directly opposite Station. Phone 978. Open Sundays. Evenings by appointment.

NEW JERSEY—FOR SALE OR TO LET.

NOW IS THE TIME TO BUY HOMES
SMALL AMOUNT CASH
Price $9,500 to $20,000
Balance monthly, less than rent, buys beautiful new suburban house, 25 minutes from New York; 6 spacious rooms, breakfast and sleeping porch; panelled dining room, tiled bathroom; finished with hardwood trim, mahogany doors, white enameled woodwork, parquet floors, extra plugs for floor lamp, steam heat, up to date electric light fixtures; large porch; sewers, gas and electricity.
American Home Builders
26 Cortlandt St., N. Y. Phone Cortlandt 722.

THE DAINTIEST LITTLE HOUSE in all the Jersey hills; fine trees, high ground; 8 rooms, tiled bath; beautiful and refined neighborhood; sale only; plot 100 by — feet; fine street; plenty of flowers and trees; easy commutation N. Y. City; every convenience for comfortable living; invest a little cash and what you now lose paying rent and own your own home; total price only $8,500; ready to move into. M. A., Post Office Box 688, City Hall Station, N. Y. C.

TO LET FOR BUSINESS.

TO LEASE
2 Most Desirable Stores on Broadway
34th to 42d ST. SECTION
Size Corner, 12x40
Other Store, 18x40
DOUBLE WINDOW
Suitable for gents' furnishing, shoes, hats, millinery and lingerie, clothing, confectionery and drugs.
WRITE OR PHONE
DAVID BLITZER,
140 Broadway. Cortlandt 3356.

FOR RENT
Large and small light offices in the
ARGUS BUILDING
17 West 42nd St.
With additional Entrance on 43d St.
IMMEDIATE POSSESSION.
Apply to
WALTER J. SALMON,
17 West 42d St.

TO LET FOR BUSINESS.

Possession on February 1st Next.
A six story and basement mercantile building of about 40,000 square feet at Spring St. and West Broadway. Unusually heavy carrying capacity; Automatic Sprinkler system; heat and elevator. Now used for manufacturing. For sale or will lease as a whole, only, to strong tenant. Your own broker or
WM. D. KILPATRICK, 149 Broadway.

OFFICE, LOFT HUNTING UNNECESSARY
Large inspected list; all sections. Immediate possession. Phone, call or write, J. Clarence Davies, 32 Nassau St. Phone John 6094.

MORTGAGE LOANS.

Mortgage Loans Wanted.

Wanted—Second mortgage money, Manhattan. 3015 Rector. Room 615, 135 Broadway.

CITY HOUSES—For Sale or To Let.

Brooklyn.

FISK TERRACE, FLATBUSH.
Detached frame house, 11 rooms, 2 baths, sleeping porch, parquet floors; all modern improvements; in fine condition; garage; price $16,500. Phone Bedford 9082.

Residential bargains, $23,000 up. Mrs. Wilson's Renting Co., 444 Park. Plaza 6586.

Queens.

$500 cash, balance monthly, buys fine 6-room house; all improvements. Write or call, Bend, 109 East 58th St.

City Houses Wanted.

Unfurnished, 10-15 rooms; 25th-60th St.; immediate possession. N 227 Times.

CITY REAL ESTATE.

Manhattan—For Sale or To Let.

40 St. Nicholas Place—Four-story American basement, 10-room house, parquet floors, twenty-foot front; price $14,000. Apply for permit, Wolins, 292 Church St. Canal 4154.

Big bargain, vicinity 3d Av., 86th St., 2 buildings, 25x100, 5 stories, hot water supply only; rent $10,400 a year, net profit $5,000 yearly; only $16,000 cash required for both houses. Weiss, 548 West 145th St.

Four five-story flats, between 90th and 105th; choice investment; to close estate; rare bargain. Fellman, 1,451 Broadway.

For Sale—5-story iron front building below Canal Street near Broadway; reasonable. 38 Park Row, Room 714.

With possession, small loft building, midtown section, well located; bargain. Attorney, P 798 Times Downtown.

COUNTRY HOUSES—Sale or To Let.

Westchester County.

White Plains—Seven-room house and bath; steam heat; all improvements; good location for children; deal with owner; no agents. M 205 Times.

HOUSES for sale, $6,500 and up. L. BIRDSALL, Tarrytown, New York.

Long Island.

OWN YOUR OWN HOME.
Exceptional opportunity to have your home built to suit your own requirements; large plots; all improvements; 21 minutes to Penn. Station; $2,500 cash, balance arranged on reasonable terms. Full particulars, terms, plans, write or telephone J. Withers, 52 Vanderbilt Av. Tel. Vanderbilt 7567.

New Jersey.

There is an old Dutch stone house, with modern conveniences, with a big plot of ground, at Maywood, 30 minutes out, for $9,000; also a six-room, modern house for $6,000, that are 50 per cent. under present values; they offer an opportunity; see them. Howard Goldsmith, 63 Park Row. Telephone, 2596 Beekman.

For sale, Westfield, N. J., dwelling on 60-foot lot within five minutes of depot; also several newly finished houses. G. Allen Taylor, 100 William St. Phone John 470.

Country Houses Wanted.

FURNISHED HOUSE WANTED.
Wanted to rent, from June 1 to Oct. 1, 1920, a completely furnished house within one hour's commuting distance of New York; 4 large bedrooms, and sleeping porch; with 2 baths on first sleeping floor; also maid's room and bath; please state price, with references. X 130 Times Annex.

WANT TO RENT, UNFURNISHED, EIGHT-ROOM COTTAGE OR BUNGALOW FROM ABOUT FEB. 1; MUST BE WITHIN COMMUTING DISTANCE; WILL PAY $75 TO $100 MONTHLY. T 327 TIMES.

Responsible business man desires to lease house, Westchester County, for long term; occupancy March 1 preferred; care of property assured; best of references offered; kindly give full particulars. M 203 Times.

COUNTRY REAL ESTATE.

Long Island—For Sale or To Let.

$100 Starts You—Small Farm—10c Trolley. House ¼ acre or more in finest agricultural section, near best, largest town; all kinds of work; occupied in the Spring; price $2,450; $300 gives you deed. Call personally, 223 West 34th, City. Fisher & Colt.

New Jersey—For Sale or To Let.

For Sale—About 20 acres, within 10 minutes of two R. R. stations; 6,500 feet frontage; sewers, light and water right to property; ready for immediate development; must have immediate cash; bargain to quick buyer. G. Allen Taylor, 100 William St. John 470.

OUT-OF-TOWN REAL ESTATE.

HOME AT MIAMI, FLA.
Large 10-room stucco house at Cocoanut Grove; two baths, two sleeping porches; on bluff overlooking bay; completely furnished; $1,600 season. Address 115 High St., Springfield, Mass.

REAL ESTATE FOR EXCHANGE.

Atlantic City—High-class apartment house, clear; value $600,000; present rental $70,000; will be increased; will exchange for gilt-edge second mortgages on New York City properties. Address Box 229, Dorland Advertising Agency, Atlantic City, N. J.

REAL ESTATE WANTED.

Farmer, young, intelligent, hard and able worker; college training; seven years' managerial experience; desires place suitable for small camp for boys; will care for farm, rent, or work on shares. Write Box 118, 1,515 3d Av.

Loft, 7,500 to 10,000 square feet, above 23d St., 4th to 7th Avs.; will buy lease and plant; prefer immediate possession. Jerome C. Cook, 14 West 40th St. Vanderbilt 540.

Will rent furnished or unfurnished or buy a modern dwelling, 20 feet or wider, on Murray Hill or east side, south of 80th St.; possession shortly. Jerome C. Cook, 14 West 40th St. Vanderbilt 540.

REAL ESTATE WANTED.

Will lease garage, two story, 100x100, 14th to 50th Sts.; possession 90 days; will buy lease. Jerome Cook, 14 West 40th St. Vanderbilt 540.

WANTED.
1-2-3 family houses and tenements; have buyers waiting. Kushner, 208 East Broadway. Tel. Orchard 8317.

FARMS.

Westchester—For Sale or To Let.

Farm for sale, near Cortland, N. Y.; 600 sugar trees. Owner, 267 West 36th St., New York, N. Y.

TO LET FOR BUSINESS.

FOR YOUR BUSINESS.
Store for rent in excellent locality. For further information apply at once to M. C. O'Brien, 706 Nostrand Av., Brooklyn, N. Y.

Buildings to lease; 35,000 square feet floor space, 2,000 square feet in yard; well lighted lofts, suitable for manufacturing; equipped with boilers, engines, shafting, elevator, dry kilns and blower, sprinkler and watchman's systems. Strauch Bros., Inc., 30 10th Av., at 13th St.

MERCHANTS.
Five good, light lofts for merchants on Walker St., between Broadway and Church St., ready for immediate occupancy; rent $850 to $1,000 per loft per annum. Nicbrugge & Maxfield, attorneys, 233 Broadway, Manhattan.

For Rent—10,000 square feet of highly desirable manufacturing space in new fireproof building now being sprinkler equipped; light on all sides; good labor available; absence of labor troubles. Apply to owners, Bowman & Co., Harrisburg, Pa.

Desirable extra light office, above 34th St., near 5th Av., approximately 1,600 net feet; new building; no manufacturing; five-year lease; to rent from Feb. 1; quick action necessary. Phone Madison Square 4919.

Will share beautiful furnished office, near Wall and Broad, with gentleman; he can have one stenographer; no clerks; prefer business requiring few callers. Write X 230 Times Annex.

Show room and office space, good location, modern building; about 900 feet. Benze Bros. Co., 110-112 5th Av., cor. 16th St.

OFFICES, 737 7TH AV.;
BLOCK ABOVE TIMES SQUARE; RENT INCLUDES HEAT, LIGHT, SERVICE.
OATMAN, 1,550 BROADWAY.

Handsomely furnished offices in Times Square district, consisting of private inner offices and large reception room, for sale. Rooms 301-302, 1,482 Broadway.

To Sublet—Service station, 4,500 square feet floor space in automobile building located at 64th St. and Broadway. E. C. Johnson, 1,929 Broadway.

Mail privileges, $3; excellent service; telephone attendant. Duane, 309 Broadway, Suite 807.

White St., west of Broadway—Lofts, 50x100; possession Feb. 1, 1920. Phone Owner, Greeley 3957.

Three lofts, 25x100, near 6th Av. 24th St.; occupancy Feb. 1, 1920. Phone Owner, Greeley 6888.

Loft, 50x100, suitable for manufacturing; steam heat, elevator service, sprinklers. Kruger, 80-82 Wooster St., near Spring.

Offices, suitable for hosiery, underwear, sweater displays; Feb. 1. Room 506, 1,182 Broadway. Mad. Sq. 1990.

Large light hall, or entire floor, for light manufacturing; rent reasonable. Schwarz Estate, Orange, N. J.

Beautiful floors or entire house in East 54th St. between 5th and Madison. Phone Plaza 4936.

Will sell long lease of handsome house in the East 50s, near Madison Av.; highest class business section. W 179 Times.

Three fireproof lofts, 50x100, for storage; all or single. 549 West 39th St.

Will sublet floor in building, 50x100, in central part of city for dead storage. M 207 Times.

Sublet attractively furnished office, 70 5th Av. Tuesday, 3-5. Room 911.

For Rent—Outside office in large suite; immediate possession. Apply Mgr., 3015 Rector.

Desk room, in light, cheerful office. Room 1906, 366 5th Av.

Desk space for rent; Park Row Building, B 524 Times Downtown.

44th St., 14 East—Business offices; 3-room suites; $175. Carter.

Have desirable office space to rent. Feinberg & Reis, 38 West 40th.

Will sublet furnished office for immediate occupancy. Room 56, 727 7th Av.

Desk room for rent. 51 Liberty St., Room 52.

Wanted for Business Purposes.

LOFT
OR PART WANTED
BY DRESS JOBBER.
ABOUT 1,200 SQ. FT.
POSSESSION BY FEB. 1.
Address Box 179, 217 7th Av.

ABOUT 4,000 SQUARE FEET FOR LIGHT MANUFACTURING IN MODERN BUILDING, BETWEEN 9TH AND 42D STS., 3D AND 7TH AVS. HENRY E. FRANKENBERG COMPANY, 215 4TH AV.

Loft or space in New York or nearby for light manufacturing and assembling on metal goods; with or without power (5 H. P.) 2,500-3,500 sq. feet required; give full particulars; will consider as far as Newark. Reply by letter. Blessing Mfg. Co., 1,834 Broadway.

FACTORY OR LOFT, 10,000 TO 15,000 SQ. FEET FOR LIGHT MANUFACTURING; POSSESSION IMMEDIATELY; WILL CONSIDER LEASE OR PURCHASE. R. L., 235 TIMES.

$1,000 BONUS TO
owner, broker or individual who can give me lease, centrally located store, saloon preferred; suitable lunch room; futures considered. Principal, W 731 Times Downtown.

Factory building wanted, fireproof, in New York City; 30,000 to 40,000 square feet; must have excellent light and steam power plant. P 360 Times.

From 800 to 1,000 square feet for business office; location not essential, but price must be moderate. Towse Publishing Co., 15 West 38th St., Manhattan.

Wanted, Feb. 1, about 300 feet office space modern building, 42d St. section, for trade association. Address 1,467 Broadway 1011A. Phone Bryant 9557.

Between 14th-59th Sts., 800-1,000 square feet, office or light loft; also 2,500 square feet, light loft for commercial photography. T 388 Times.

Light loft wanted, about 2,000 square feet, for showroom; neighborhood 23d-33d, Madison-7th Av. preferred. Just Rite Waist Co., 33 West 32d St.

Wanted—Loft or store, about 3,000 sq. feet, for light manufacturing in Manhattan, Bronx or Brooklyn. T. H. Smith, 72 Franklin St.

FILM LABORATORY wanted for title printing in New York City or vicinity; give full particulars as to equipment and rent to X 467 Times Downtown.

Small loft or part of loft for light, high-class business, 23d to 90th St., 3d to 7th Av. A 56 Times.

Small office wanted; any location south of 14th St.; moderate rent. M 681 Times Downtown.

Office space, 200 square feet; modern building; 20th to 33d St.; lease; sublet. M 202 Times.

Office, small, furnished preferred, with telephone; above 26th; advertising agency. Pennsylvania 6870.

Wanted—350 square feet (dress jobber), above 6th St.; will sublet; immediate possession. Cans, 9573.

Office, furnished or unfurnished, wanted between 14th and 34th Street. Ben S. Fullitser, 826 Broadway.

For rent 1600 square feet corner Broadway and Beaver, in Produce Exchange. Immediate occupancy. Call Cole, John 1461.

One or two lofts or building wanted for manufacturing purposes. Write C. W. S. 100, 1358 Broadway.

Office or part of office wanted for woolen jobber in woolen market district. Phone Spring 4262.

House for residence and light, high class business, 23d to 90th St., 3d to 7th Av. A 97 Times.

Desk room wanted by public accountant; downtown vicinity preferred. T 283 Times.

Office (one room) in Wall Street district wanted. Offers M 650 Times Downtown.

Wanted loft, about 50x100, between 19th and 30th Sts., Broadway-7th Av. B 28 Times.

Basement for Tea Room; phone Vanderbilt 9480, 14 East 38th St.

APARTMENTS TO LET.

Furnished—East Side.

30TH (Corner Lexington Av., 163)—Apartment hotel, exclusively for women; corner suite, 2 rooms, bath; beautifully furnished; $30 weekly up. Hotel Rutledge.

35TH ST., 17 EAST (5th Av. Block)—Elegantly furnished apartment, consisting of living room, 2 bedrooms, kitchenette, bath; lease responsible party. Phone Vanderbilt 7283 after 11 A. M. Gunther.

59'S (Park Av.)—Two rooms, bath, kitchenette, furnished; $200 month. Plaza 6586.

42D ST., 54 EAST—Handsomely furnished apartment, full of sunshine, 2-3 rooms, kitchenette; elevator, steam heat, and maid service; open fireplaces; furnished or unfurnished; near Park Av.

TO'S (Park Av.)—Apartment, 2 rooms, kitchenette, beautifully furnished; $160. Elberson, 25 West 42d.

93D (Corner Madison Av.)—Apartment hotel, new corner suite, 3 rooms, bath, beautifully furnished; $50 per room up. Hotel Ashton.

Apartment, 2 months or longer, large living rooms, open fireplace, piano, kitchen, large bedroom, large alcove room, maid and elevator service, silver; $250 per month. 43 East 25th St., apartment 9.

APARTMENTS
"in the better houses."
STANLEY S. WOOLLEY & COMPANY,
665 5th Av., at 53d St. Plaza 975.

APARTMENTS—CHOICE LOCALITIES.
Long, short leases; east, west side.
Clark Realty, 347 Madison Av. Vanderbilt 1460.

HOTEL ASHTON,
MADISON AV., 93D St. Cor. 93d St.)—Newly decorated apartments, one room and bath, $50 up; two rooms, bath, $75 up; hotel service; extraordinary value; block from park; restaurant. Telephone Lenox 5172.

MADISON AV., 175—Floor, large living, bedroom, bath, kitchen; open fireplaces; $400 monthly; seen 9 to 6. Phone Murray Hill 3994.

PARK AV. elevator apartment house; exceptionally furnished, 9 rooms, 3 baths; 3 servants; 6 months' lease. Plaza Realty Co., 435 Park Av., Plaza 6901.

Will sell lease and furniture of a charming apartment in Gramercy Park. E 832 Times Annex.

Furnished—West Side.

45TH, 341 WEST—New elevator building; cleanliness; furnishings unequaled; 1-2-3 rooms, bath; tiled kitchens, kitchenettes; no questionable applicants; highest references; $60-$125 monthly upward. Tel. Bryant 6255.

48TH (Near 6th Av.)—Four light rooms, bath; $60 week; 6 or 8 weeks Bryant 6990. Before 10.

52D (near 5th Av.)—Apartment, two rooms, kitchenette, bath; handsomely furnished; $150 month. Elberson, 25 West 42d.

57TH, 340 WEST (The Clintonia)—Modern elevator apartment, newly furnished; hotel service; 2-3 rooms and bath; $50 per room up; restaurant. Tel. Columbus 134.

57TH, 100 WEST—Nicely furnished 2 rooms, bath. Call afternoons, 3 East.

57TH ST., WEST—Apartment five rooms until May. Phone Circle 6463. Morningside.

117 WEST 58TH ST.
"SEVILLA." ONE ROOM AND BATH.

61ST, 10 WEST (Corner Broadway)—The Pasadena; two to five rooms, with kitchens or kitchenettes, on lease; $150 to $300 monthly; hotel service.

72D ST., 53 WEST.
Attractive four-room apartment in new fireproof building; new furniture, large living room, reception room, bedroom, kitchenette, and breakfast room; completely furnished; rent $400 per month. Apply on premises, superintendent.

72D ST., WEST—Two rooms, bath, kitchenette; foyer; references. O 304 Times.

73D ST., 126 WEST (Hotel Nobleton)—Several beautifully furnished 2-room suites with bath; moderate weekly and monthly rates; suites $125 monthly and up.

76TH, 55 WEST.—Entire floor, three, four rooms; handsomely furnished; exclusive; kitchen.

80S—Apartment (floor) three rooms, kitchen, bath, $175. Elberson, 25 West 42d.

82D, 319 WEST—Beautiful parlor floor three rooms, bath, kitchenette; maid service.

83D—Apartment, six rooms, 2 baths, $225 month. Elberson, 25 West 42d.

84TH, 351 WEST—Large rooms, adapted for studios.

86TH, 309 WEST—Charming room, bath, service; restaurant; seen 1 to 4. Hussey.

90S (near Drive)—Apartment 8 rooms, 2 baths; elegantly furnished; bargain; $250. Elberson, 25 West 42d St.

100S—Apartment, six rooms, bath, very attractive, $150. Elberson, 25 West 42d.

102D, 320 WEST, adjoining Riverside Drive—Beautifully furnished, well appointed floor; kitchenette, in remodeled private house; lease; phone.

527 WEST 110TH ST.
Three handsomely furnished outside rooms; baths, foyer; fireproof; $225.

136TH ST., 530 WEST (near Broadway)—By owner, account leaving city; 4 months or longer; 5-room elevator; best location; nearly all new furniture.

150S (Drive)—Apartment, three rooms, kitchen, bath, $125. Elberson, 25 W. 42d.

APARTMENT RENTING SPECIALISTS—First class furnished apartments long, short leases. Cathedral 5826.

CENTRAL PARK SOUTH, 100 (59th St.)—Two rooms, bath, kitchenette, foyer; 8th floor; restaurant; maid service if desired; $225 month until Oct. Inquire Superintendent.

HIGH-CLASS FURNISHED APARTMENTS to sublet, season or longer. Apply Slawson & Hobbs, 162 West 72d.

RIVERSIDE DRIVE, 528—6-room elevator apt., overlooking river; reasonable. Apt. 14.

SEVEN-ROOM apartment, Riverside Drive; $325. Simpson, 308 West 97th. Phone Riverside 7890.

WASHINGTON SQUARE DISTRICT—Unusually attractive apartment, two large rooms, kitchen, bath, $200 monthly; one-room bachelor apartment, electric lights, steam, fireplace, bath adjacent, $60 monthly; small house for 2 months, cook to remain, $400 monthly. Nora MacLaren, 63 Washington Sq. Telephone Spring 1652.

WEST END AV., 265—Suite, 2 rooms and bath, furnished; references.

Furnished—Brooklyn.

To rent by Hebrew family, four completely furnished rooms and bath, modern private house; Sea Gate proper; references; moderate rental. Telephone Coney Island 2390.

Unfurnished—East Side.

60S (Lexington)—Apartment (floor), 5 rooms, kitchenette, bath; sell lease, furniture, $1,500; rent $75. Elberson, 25 West 42d.

93D ST. (Corner Madison Av.)—Apartment hotel; beautiful new corner suite, 2 rooms and bath; $50 per room up. Hotel Ashton.

APARTMENTS—Stanley S. Wooley & Co., 665 5th Av. Plaza 375.

GRAMERCY PARK SECTION—Redecorated 2 rooms, bath and kitchenette; rent $1,500 per year. Phone 3045 Gramercy.

High-class apartment, four extraordinary large rooms with 2 baths, for rent; $5,000 per annum; possession Jan. 15, 1920. Apply 44 East 34th St., or Carstein & Linnekin, Inc., 221 4th Av. Phone Stuyvesant 7780.

MADISON AV., 935 (Corner 74th St.)—3 and 3 rooms and bath, just completed; most desirable section.

MADISON AV., 924-926—Two, three rooms, all modern improvements; rent moderate.

Unfurnished—West Side.

50TH ST., 214 WEST (at subway)—Modern 4 and 5 room apartments; electric lights, parquet floors; $100; owner, premises.

70TH, 205 WEST (The Osborne, corner 7th Av.)—Housekeeping apartment of 12 rooms and 3 baths, additional maid's rooms, exceptionally large rooms, with high ceilings; immediate possession; $625 per month to Oct. 1 or longer. See Superintendent or telephone Circle 5420.

86TH, 132 WEST—Two beautiful floors suitable for living quarters; all conveniences.

89TH, 333 WEST—Two rooms, bath, kitchenette, $1,200-$1,680. Agent, 10-2.

94TH, 314 WEST—Beautifully furnished 7-room apartment between West End and Riverside; $250 October; lease.

102D, 520 WEST (adjoining Riverside Drive)—Parlor floor, suitable doctor; all appointments.

110TH, WEST—Elevator apartment, 6 rooms, bath; sell lease, furniture, $1,800; rent $90; bargain. Elberson, 25 West 42d.

6-ROOM duplex apartment in the 100s; near Riverside; ready to rent Jan. 15; rent $2,000. A. Bacharach, 506 5th Av.

FOR DOCTOR OR DENTIST.
53 WEST 72D STREET.
Three large rooms and foyer in up-to-date elevator building, on first floor; every window facing street, other professional tenant in building. Apply on premises or Slawson & Hobbs, 162 West 72d St.

CENTRAL PARK SOUTH, 100.—Three rooms and bath, 9th floor; overlooking Park; rent $2,000.

EIGHT ELEGANT, LARGE, OUTSIDE ROOMS ON RIVERSIDE DRIVE; IMMEDIATE POSSESSION; DECORATE TO SUIT; LONG LEASE IF DESIRED; RENT $3,000 PER YEAR. PHONE ORCHARD 9770.

583 WEST END AV. house; two and three rooms, 20 by 23; open fireplaces, kitchenettes; $1,400 to $2,200; ready.

Unfurnished—Brooklyn.

CLINTON ST., 265, near Warren St.—$65; three rooms, bath; maid service; steam heat, hot water. Apply premises.

APARTMENTS WANTED.

Furnished.

Phone immediately Bryant 7903, 343, 2281; responsible tenants waiting for desirable furnished apartments; immediate action; unquestionably best organization. Pierre & Green, 220 West 42d.

CENTRAL PARK WEST, 431 TO 439—Four-room apartments; real kitchen; newly constructed; modern conveniences; $1,100 to $1,500 yearly.

Responsible clients wanting furnished apartments; choice localities; long, short leases; 4-12 rooms; $150-$1,000 monthly. Clark Realty, 347 Madison Av. Vanderbilt 1460.

Will buy for cash lease and furniture of furnished apartment, good location. Write full particulars. B 31 Times.

APARTMENTS WANTED.

Furnished.

Protestant lady, professional musician, will share apartment with lady; west side preferred; $40 month; references. A 58 Times.

Adult family want 5 to 7 rooms, nicely furnished apartment; good location; references given. B 32 Times.

Furnished bachelor apartment wanted; 3 rooms, bath, phone; location, West 50th to 110th; state prices. A 103 Times.

Couple wants 2-3 rooms, bath, kitchen, below 59th, west side; 375-$100. E 262 Times.

Couple want furnished apartment, 2 to 4 rooms; references. B 30 Times.

Unfurnished.

Lady singer desires to lease unfurnished apartment, one, two, rooms, bath kitchenette, or parlor suite; not more than $50 monthly; references exchanged. W. C. D., 110 West 84th St.

Four or five rooms, by two business women, below 40th St., east or west side; interested in floor in private house or remodeled stable. Business phone Gramercy 6365; home phone Bronxville 547.

Will pay a bonus of $20 for seven-room apartment or house convenient to Interborough Subway, Brooklyn; Brooklyn Heights preferred. B 220 Times Downtown.

Young business couple desire three or four room housekeeping apartment with modern improvements; state price. A 94 Times.

Apartment two or three rooms, bath, and kitchen, furnished or unfurnished; reasonable rent. M 211 Times.

44TH ST., 14 EAST—Three rooms and bath. Carter.

57TH ST., 24 EAST—Apartment to rent. Telephone Plaza 1903.

FURNISHED ROOMS.

East Side.

25TH ST. (N. E. Cor. Lexington Av.)—Hotel Belmore; exceptionally nice rooms; $7 up.

30TH (cor. Lexington Av., 163)—Exclusively for women; $10 weekly and up; Room with use of bath, $14 weekly up; Room with private bath, $18 weekly up; cozy, sunny, comfortable; telephone. Hotel Rutledge.

55TH, 56 EAST—Large eight-room, private bath; references.

59TH, 150 EAST — Large, well-furnished room; running water; bath adjoining; business man; references; private house.

MADISON AV., 253—Small room, convenient to bath; steam heat, electricity.

West Side.

87TH ST., 324, West New York, N. J.—Two connecting rooms, kitchen; housekeeping if desired; all improvements; references. Inquire evenings apartment 5. Weehawken Ferry.

47TH, 108 WEST (Raleigh Hall)—A residence for men; attractive furnished rooms, with and without baths or showers; writing, smoking, lounges, billiard rooms.

50TH ST., 14 WEST—Large front room, private bath; gentlemen; references.

68TH, 1 WEST — Attractive, large room, overlooking park; exclusive. Call evenings. Wilde.

71ST, 278 WEST—Large attractively furnished room, dressing room attached; also single room.

77TH, 111 WEST—Large, comfortable room; all conveniences; gentlemen; references; reasonable.

77TH, 160 WEST—Single room; gentlemen only; references.

78TH, 251 WEST (Broadway)—Nicely furnished front private suite, parlor, 2 bedrooms; running water; gentlemen, couple; modern; maid service; references; $20 weekly. Schuyler 1535.

79TH (Near Riverside)—$20 bonus, sublet room; $8 weekly; shower. Audubon 3913.

80TH ST., WEST—Sublet four rooms $125 to purchaser of furniture, $1200; elegant new building. Phone Bryant 343-7993.

80's, WEST—Elegant seven rooms, two baths; $250; bargain. Phone Bryant 343.

82D ST., corner Broadway—Family will rent large room, private lavatory, use bath with one other; suitable one or two gentlemen; only permanent people desired. Telephone Schuyler 1933.

82D, 24 WEST—Parlor bedroom, skylight, electricity; refined house; gentlemen; references.

83TH, 111 WEST—Large and small rooms, comfortably furnished, with private bath.

86TH, 206 WEST (6 East)—Beautifully furnished front suite; elevator; business people.

86TH, 132 WEST—Several beautiful rooms, newly decorated; private baths.

86TH, 55 WEST—Beautiful front parlor; running water, bath, electricity, piano.

86TH, 329 WEST—Large, cheerful room, adjoining bath; $17. Phone Schuyler 6982.

86TH, 172 WEST—One small and one large room; running water.

87TH, WEST — Attractive room; modern apartment, electricity, steam, shower, adjoining bath; business man, lady; reference. Phone Schuyler 2512.

90TH, 330 WEST—Living room and bedroom, $20 weekly; gentlemen preferred. Apply before 3, after 5, Apt. 70.

96TH, WEST, near Park—Private house; large sunny room; beautifully furnished; private bath; electricity; gentleman. Phone Riverside 6418.

96TH WEST—Near park, private house, Christian family; large, sunny room, private bath, electricity; gentlemen. Phone Riverside 6413.

98TH, 19 WEST—Richly furnished rooms; southern exposure; select Christian house; reference.

107TH, 230 WEST (Apt. 21)—Large front room, adjoining bath; all improvements; to refined couple or business gentlemen; also smaller room; references.

107TH, 203 WEST (5B)—Room for two; excellent, refined home.

113TH, 517 WEST—Double front room; high-class apartment; private family; Broadway subway; new furnishings. Clawson, Apt. 71.

116TH (Lenox Av.)—Large room, attractively furnished; elevator; $10; private. Harlem 9692.

116TH, WEST — Between Broadway and Riverside; beautiful front room. Telephone Morningside 7549.

119TH, 124 WEST—Large front room, electricity, gas, telephone, steam heat; references.

122D ST., 520 WEST—Attractive large room adjoining bath; elevator. Apt. 6, F. W.

151ST, 581 WEST—Beautiful 4-room furnished apartments; view of Hudson River; $2500 monthly; Apt. 16; responsible parties only. Write Verleah.

APARTMENT—A visit or telephone call will positively bring you your ideal furnished apartment; $150 up; unquestionably best organization. Phone Bryant 7903-343. Pierre & Golden, 220 West 42d St.

BROADWAY, 2,465 (91st)—Subway; nicely furnished, light, front rooms; elevator. Apt. 10.

BROADWAY, 2,688—7-room apartment; newly decorated and furnished; subway on the corner 103d Street. O'Connor.

CONVENT AV., 949 (144th St.)—Large, sunny room, open fireplace, adjoining bath; suitable for two; private dwelling.

CONVENT AV., 325 (West 153d St.)—Large, comfortable, darm rooms, well-furnished; owner's private residence; gentlemen only.

MORNINGSIDE DRIVE—Elegant six rooms, front, elevator; $175. Phone Bryant 343-7993.

WEST END AV., 664—Handsomely furnished, well heated room; refined private home.

ROOMS WANTED.

Furnished.

Gentleman, Christian; educated young South American; unquestioned references; desires congenial home; private family; about $6 weekly; west side. A 84 Times.

Wanted by Japanese gentleman, room with breakfast, in private family. X 305 Times Annex.

Protestant lady, professional musician, room in exclusive family; references. A 59 Times.

Young man in business wants room and breakfast; modern apartment, below 96th, with private family. N 330 Times.

West side, two, three-room suite, well furnished, for business young men; below $80 monthly. A 61 Times.

Young girl desires room and board with refined couple or family. A 47 Times.

Young man, Jewish; wants neat room in refined home; board optional. A 104 Times.

UNFURNISHED ROOMS.

West Side.

97TH, 308 WEST (near Riverside)—Ground floor apartment, 6 rooms, 2 baths.

New Jersey.

Three or four large rooms to let with private bath; all improvements; small family, no children; 15 minutes' ride on Erie. P 309 Times.

BOARDERS WANTED.

East Side.

90TH (Corner Lexington Av., 163)—Rooms, with meals, $15, weekly up; good home cooking; hotel service, elevator, telephone; for women exclusively. Hotel Rutledge.

West Side.

51ST, 11 WEST—Large, desirable room, private bath, with table board.

56TH ST., 62 WEST—Large room with board; up one flight; reference.

65TH, 130 WEST—Medium sized room, all accommodations; good home cooking; guests.

103D, 316 WEST (Riverside)—Attractive, large front room, bath adjoining; electricity, parlor dining; should attract refined, substantial people.

103D, 306 WEST—One, two rooms, private Christian American family; owners' residence.

120TH, 118 WEST—Single, front room; excellent Jewish table. Brody, Morningside 213a.

270 WEST END AV. (COR. 73D ST.)
THE WILLIAM HENRY.
Exclusive private hotel overlooking river and Schwab mansion; rooms or suites with private baths; excellent table.

BOARD WANTED.

Permanent accommodations wanted by young business man; one or two rooms; bath, breakfast, dinner; with private family in Washington Square, Gramercy section, or thirties to sixties; not to exceed $40 weekly. Please write 58 West 95th.

Business couple, Jewish, desire room and board with refined family between 80 and 110th Streets, West Side. Box 9, 1619 St. James Bldg.

Gentleman wants room and board, steam heat, running water, near bath, light exposure, west side; state price; references. A 69 Times.

YOUNG MAN desires board in refined American family, $12 to $15 a week; central location preferred. M 210 Times.

Wanted, 1 double, 2 single bedrooms, with board; permanent; references given. A 67 Times.

Frenchman, recently arrived, wants board private American family. Mollard, 462 West 20th.

COUNTRY BOARD.

Westchester County

COUNTRY BOARD,
Westchester,
SUN DIAL LODGE,
Pelham Manor, N. Y.,
211 Secor Lane.
Two fine large rooms, with private bath and inclosed porch; table and service the best; Pelham Station 30 minutes from Grand Central. MRS. J. ARTHUR.

Two large attractive rooms in high-class private house; excellent table and service. Tel. 469 New Rochelle.

SITUATIONS WANTED—Female.

ACCOUNTANT—Books opened closed, balanced, audited, disentangled, posted for firms without bookkeepers. Edna Brown, Pennsylvania 6887.

ADVERTISING makeup woman, trade paper experience, wishes to change position. For interview write M 672 Times Downtown.

ASSISTANT to promotion manager or circulation manager of established publication wanted by graduate University of Chicago, experienced; did war work abroad; position must offer good future. Q 195 Times.

ASSISTANT Bookkeeper and Stenographer, three years' experience; accurate; controlling accounts; trial balance; references. C 186 Times.

ASSISTANT BOOKKEEPER and stenographer; $15. Write Miss E., 104 Hopkins St., Brooklyn.

BOOKKEEPER—Seven years' experience controlling accounts, trial balance, financial statements; stenographer, typist and office manager; highest credentials. M 642 Times Downtown.

BOOKKEEPER—Double entry, experienced, general ledger, trial balance, controlling accounts; Christian; $30. B 529 Times Downtown.

BOOKKEEPER - STENOGRAPHER — Seven years' experience controlling accounts, trial balance; salary $30-$35; take full charge. N 332 Times.

BOOKKEEPER, typist, complete charge, eight years' experience, controlling accounts, trial balances, $35. 2,096 Washington Av.

BOOKKEEPER—Six years' experience, complete knowledge office routine, wishes position with large manufacturing concern; $35. S 342 Times.

BOOKKEEPER—Full charge, double entry, trial balance; 5 years' experience in manufacturing lighting fixtures; $30. R. Mintz, 299 Throop Av., Brooklyn, N. Y.

BOOKKEEPER—Knowledge of stenography; experienced; full charge. Lesser, 207 Hopkins St., Brooklyn.

BOOKKEEPER, expert, seven years' experience, good knowledge of accounting. C 65 Times.

BOOKKEEPER, part time; write up books, daily or weekly; trial balances; reasonable. Box 634 Times, 2 Rector St.

BOOKKEEPER - Stenograper - Typist — Five years' experience; $25. 1,676 Madison Av., Box 132.

BOOKKEEPER, seven years' experience, controlling accounts, trial balances; $30. M 184 Times.

CHAMBERMAID, refined, girl for chamber-maid or waitress; references. Phone 7040 Riverside.

CLEANING—Colored woman wishes steady day's work. Ward, 408 West 36th St.

COMPANION and Chaperone to one or several young ladies who wish to travel; experienced; unexceptionable references. C 189 Times.

COOK, first class, economical, and first-class marketer; city, country, or will go South. E 833 Times Annex.

COOK, colored, desires position with four-year child; city or country; adults. Write 566 Lenox Av., G. Redman.

DRESSMAKER—Mrs. Katherine Ott, 225 East 18th St., tel. Gramercy 317; gowns, frocks, wraps, any design, your material.

GOVERNESS, nursery; visiting; French-Swiss, 35, married, experienced, wishes position from 9 to 5; best city references. Mme. Ford, 774 East 165th St.

HOUSEKEEPER—American, refined, experienced; working, capable manager; excellent cook; permanent position with responsible people; reference. K 74 Times.

HOUSEKEEPER—Widow, 43, desires position; for three years has had entire management of household; perfect service; splendid cook. A 106 Times.

HOUSEKEEPER—Husband, mechanic; autos and motor boats; first-class personal references; country place preferred. A 44 Times.

HOUSEWORK or cook, private family; colored woman. Page, 258 West 61st.

LADY having no business experience, but acknowledged good taste and individual ideas in dress and decoration, desires to find opening where these qualities are appreciated; daily except Saturday from 10 to 3; no luncheon required; only those offering first-class opportunities need answer; social references given. X 297 Times Annex.

NURSE, registered, desires position in physician's office. A 65 Times.

PRIVATE SECRETARY, young woman, thorough financial experience; 10 years' confidential secretary and assistant to banking executive. G 448 Times Downtown.

RESEARCH ASSISTANT with established organization by graduate University of Chicago, experienced in publishing field; must offer good future. C 184 Times.

SECRETARY—Neat appearing, systematic, well-educated secretary-stenographer, 28 years of age, eight years' experience, seeks position of trust and responsibility with busy executive; highly qualified by temperament and training to give invaluable service; $35 per week. T 393 Times.

SECRETARY-STENOGRAPHER AND DICTAPHONE operator wants position; advertising or publicity only; will consider position with publishing house; $35; references. W 67 Times.

SECRETARY and Confidential Clerk—A young woman of rare tact and ability, combined with unusual experience, desires a position of responsibility with busy executive where there is an opportunity of advancement. E 207 Times.

SECRETARY-STENOGRAPHER, seven years' tested experience; four years assistant to exporter and correspondent, executive ability, desires connection export-import firm; excellent references. W 726 Times Downtown.

SECRETARY-STENOGRAPHER, 6 years' banking experience; neat, efficient; capable taking responsibility; age 23; references. K 546 Times Downtown.

SECRETARY-STENOGRAPHER, expert, legal experience, would consider commercial offering; $35. K 570 Times Downtown.

SECRETARY - STENOGRAPHER, executive ability, 8 years' business experience; $28; no agencies. Keleher, 156 East 103d St.

SECRETARY, stenographer, 6 years' experience; competent; initiative; $25. K 558 Times Downtown.

STENOGRAPHER — Competent, thoroughly experienced; well educated; excellent grammarian; handle own correspondence; desires responsible position with reliable concern; $25; preferably downtown. B 470 Times Downtown.

STENOGRAPHER, expert, ten years' experience in law work, wishes position in New York; $30 a week. Tel. Huntington, 396-R, Adele V. Conklin.

STENOGRAPHERS (3) desire home work; authors' manuscripts, form letters; prompt, efficient service; reasonable rates. K 567 Times Downtown.

SITUATION WANTED—Female.

STENOGRAPHER, correspondent, Christian; 8 years' experience, filing, follow up, &c., (no bookkeeping); $20. F. 15 St. Marks Place, Brooklyn.

STENOGRAPHER—Seven years' experience, $35; competent, highest recommendations. R. Hayes, 107 West 106th St., or phone Academy 2232.

STENOGRAPHER, thoroughly competent, export, import; experienced. E. G., 1,318 Chisholm St., Bronx.

STENOGRAPHER, experienced, high and business school graduate, desires $22. A 60 Times.

STENOGRAPHER, 3 years' experience; rapid worker; references; $20. B. 435 Times Downtown.

STENOGRAPHER—Competent, willing worker; three years' experience; salary $22. C 188 Times.

STENOGRAPHER, two years' experience, competent, reliable, references. O 112 Times.

STENOGRAPHER — Thoroughly experienced, knowledge bookkeeping; $22. B 526 Times Downtown.

STENOGRAPHER—First-class; five years' experience; initiative; best references. C 159 Times.

STENOGRAPHER — Secretary, A1; high school graduate; good address; best references. Rhinelander 6456.

STENOGRAPHER—Five years' technical experience; best references; $25. G 558 Times Downtown.

STENOGRAPHER.—Typist, expert, 5 years' experience; capable; salary $25. Phone 1282 South.

STENOGRAPHER — Assistant bookkeeper, willing; three years' experience; $20. G., 262 Grand St.

STENOGRAPHER — High school graduate, experienced, $20. Pincus, 200 Sackman St., Brooklyn.

STENOGRAPHER - Secretary — First - class, competent, alert, initiative, five years' experience; store. 345 Saratoga Av., B'klyn.

STENOGRAPHER-TYPIST, competent, best references, desires position. Box 88, 3,119 3d Av.

STENOGRAPHER, Spanish, English, desires position, reliable concern; $35. B 475 Times Downtown.

STENOGRAPHER — One years' experience with exporting house. T 515 Times Downtown.

STENOGRAPHER — High school graduate; experienced import, export; $20. T 503 Times Downtown.

STENOGRAPHER, experienced, capable, desires reliable position; $23. M 662 Times Downtown.

STENOGRAPHER—Three and a half years' experience; accurate; conscientious worker; $30. T. 391 Times.

STENOGRAPHER, experienced, desires position evenings, 7-10. C 111 Times.

STENOGRAPHER, experienced, capable, high school graduate; $20. N 309 Times.

STENOGRAPHER and Biller—Six years' experienced; $25. B 494 Times Downtown.

STENOGRAPHER—Thoroughly experienced; rapid, accurate, dependable. C 158 Times.

SWITCHBOARD OPERATOR—Young lady, 26 years of age, have been employed in my present position for the past seven years as switchboard operator, also at intervals working in the treasurer's department; can furnish references as to my ability and amiability in fulfilling either position. T 300 Times.

SWITCHBOARD OPERATOR, general assistant; five years' experience; aged 22; operate busy board; good memory, quick, active; good references. M 742 Times Downtown.

SWITCHBOARD OPERATOR desires busy board with large concern; ten years' experience, seven years one firm. L 48 Times.

YOUNG LADY desires position as office assistant; four years' experience in general office work; knowledge of bookkeeping; salary $18. A 48 Times.

YOUNG LADY, highly refined, college educated, typist, initiative, originality, desires secretarial position; no stenography. Phone Morningside 5151.

YOUNG WOMAN, excellent housekeeper, at present matron of a country sanitarium, desires to change; only position in this city will be attractive; exceptional references. C 193 Times.

YOUNG LADY, college graduate, typist, mathematician, physicist, desires any work demanding energy and intelligence. 267 Times.

Employment Agencies.

HOUSEWORKERS—Neat colored girls, investigated references, wish places; other Southern help supplied. Lincoln Industrial Exchange (Agency), 214 West 59th. Phone Columbus 6023. Established 1890.

BERTHA CARLSON, Swedish Agency—First-class servants, 2,415 Broadway, corner 89th.

COLORED HELP.—City, country; references. Hope Agency, 482 Lenox Av. Harlem 5049.

COOK—Ladies: Lazare's exceptional agency, 200 East 72d, is at your service.

SITUATIONS WANTED—Male.

ACCOUNTANT and auditor, with public practice experience for 5 years; young man, age 28, college graduate, desires to make new connection with reliable firm, corporation, or accountants; at present employed by the Government as a traveling auditor, but services can be available shortly. C 187 Times.

ACCOUNTANT—Young man, married, desires connection with public accountant or commercial establishment in junior capacity; thorough knowledge of accounting principles; good education and business experience. B 544 Times Downtown.

ACCOUNTANT—Specialist income tax reports; books opened, systematized; arrangements effected without bookkeepers; reasonable. Rosein, 42 Broadway. Broad 6423.

ACCOUNTANT, books opened, closed, audited, tax reports; arrangements firms without bookkeepers; $2.50 weekly; corporations organized. Goldwater, 132 Nassau. Telephone Beekman 7906.

ACCOUNTANT—Books systematized, audited, closed; tax specialities; arrangement firms without bookkeepers; financial statements; reasonable. Greene, 207E Hudson Terminal Bldg. Telephone Cortland 447.

ACCOUNTANTS, certified, will audit your books and close them for the year; Federal and income tax reports. COMMERCIAL CERTIFIED ACCOUNTING CO., 347 5TH AV. MURRAY HILL 9070.

ACCOUNTANT, tax specialist; tax returns, $10 upward; books opened, closed, supervised, conforming with Government regulations; established 1909; high-grade service. Friedlander, 154 Nassau. Beekman 998.

ACCOUNTANT, auditor, systematiser, 39, married, three years office certified public accountant, six years manager, desires to connect with commercial house; $3,600. A 96

HELP WANTED—Female.

BOOKKEEPING ASSISTANT and typist in accounting department; energetic and careful worker. Write, stating age, nationality, qualifications, and salary, American Foundry Equipment Co., 52 Vanderbilt Av.

BOOKKEEPER, stenographer, experienced double entry, trial balance; state age, experience, and salary expected. B 466 Times Downtown.

BOOKKEEPER for large export house; apply stating experience, references, and salary.

BOOKKEEPER, thoroughly experienced; good salary. W 168 Times.

BOYS—Several bright, over 16, general office work; salary, $14. Apply at once, Remington Typewriter Co., 374 Broadway.

CASHIER WANTED FOR RETAIL SALES DOWNTOWN. APPLY, STATING AGE, EXPERIENCE, NATIONALITY, &c., to H., POST OFFICE BOX 1021, CITY HALL STATION, NEW YORK.

CASHIER—Splendid position for bright young lady. Apply Audubon Theatre, 165th St. and Broadway.

CASHIER, experienced; good references; steady position; good salary. Inquire 120 West 125th.

CASHIER, experienced; must have reference. Nat Lewis, 1,580 Broadway.

CHAMBERMAID, waitress, white; family of four; references. Call Monday between 1:30 and 5, Grossman, 210 Riverside Drive, corner 93d.

CLERICAL

girls over 16 for office work in subscription department; room, well lighted office; 44½ hours a week; half day Saturday. Apply to

MISS CARLOCK,
THE BUTTERICK PUBLISHING CO.,
326 Hudson St., N. Y.
Take 7th Av. subway to Houston St.

CLERKS.

DESIRABLE POSITIONS FOR CLERKS, BOTH EXPERIENCED AND BEGINNERS; EXCELLENT OPPORTUNITY TO LEARN AND ADVANCE.

INTERESTING WORK IN PLEASANT SURROUNDINGS; LIBERAL VACATION WITH PAY AND TIME BONUSES; HOURS, 9-5:30.

McCALL, 236 WEST 37TH.

CLERICAL WORKER.
GIRLS WHO LIVE IN HARLEM; WHY GO DOWNTOWN; LIGHT, ROOMY OFFICE WITH PLEASANT SURROUNDINGS; HOURS 8:30 to 5:30; HALF DAY SATURDAY; $14 START. CHAS. VITA, 119 EAST 129TH ST.

CLERK—Large concern has an opening for a high school girl who is rapid and accurate at figures and a neat penman, to assist in office; hours 9 to 5, half day Saturday; no Saturday work during Summer months; good salary to start. Call S. N. Wood Co., 43 West 16th.

CLERICAL WORK.

Young lady in office of large corporation; must be neat, write a good hand and calculate. Reply giving full particulars. C. F., 388 Times.

CLERKS.

Splendid opportunity is offered to young ladies as clerks in the office of a large manufacturing corporation; high school graduates preferred. Address P. O. Box 302, Madison Square.

CLERKS,
Beginners, 15-18, in office of large downtown concern; good working conditions with chance for advancemetn. Apply Mr. Ball, 346 Broadway (New York Life Building), 2d floor.

CLERICAL WORK—Intelligent young woman for clerical work in uptown bank; pleasant work, reasonable hours; state experience and salary desired. F. E., 1302 Times Bronx.

CLERICAL.
Young girl, legible writer, neat appearance. A. SULKA & CO., 512 5TH AV.

CLERICAL—YOUNG, NEAT AMERICAN GIRL; MUST BE GOOD AT FIGURES. CALL 10 EAST 38TH ST., 9TH FLOOR.

CLERK for office work; must be good at figures. Call at The Calculating Co., 50 Church St., Monday.

COMPTOMETER OPERATOR.

LARGE WHOLESALE HOUSE HAS OPENING FOR RAPID OPERATOR ON BURROUGHS MACHINE. CALL OR WRITE 7TH FLOOR, 395-401 4TH AV.

COOK in family, 5 adults and 4 in help; no kitchenmaid kept; only strictly first-class need apply; must be ready to go to Florida Jan. 10. Call 12 to 3, Apt. 1100, Hotel Chatham, 33 East 48th St.

COOK—An experienced cook, family of four; references. Call Monday, between 1:30 and 6, Grossman, 210 Riverside Drive, corner 93d.

DESIGNER ON INFANTS' AND CHILDREN'S CAPS AND HATS BY LARGE MANUFACTURER, PRODUCING HIGH-GRADE LINE; UNUSUAL OPPORTUNITY TO PARTY QUALIFIED TO FILL REQUIREMENTS. REPLY IN DETAIL, STATING PAST EXPERIENCE. HATS, 812 TIMES DOWNTOWN.

DESIGNER—A well-known dress house has an opening for a capable designer on popular-priced dresses; splendid proposition and future for right party. B 343 Times Downtown.

DICTAPHONE OPERATORS for first-class positions; good salary; chance for advancement; instruction on dictaphone given free of charge if necessary. Miss Charash, 280 Broadway, Room 523.

DRESSMAKING—FINISHERS, HELPERS, AND PLAIN SEWERS; SATURDAY HALF DAY. ROWORTH, 14 WEST 50TH ST.

ERRAND GIRL.
No experience necessary; must be honest and willing; in wholesale dress house; furnish good references.
ROTH COSTUMES, 33 EAST 33D.

FILE CLERK (Girl) wanted by large insurance company; state salary. B 527 Times Downtown.

FILE CLERK wanted; must be experienced; good opportunity; salary to start, $16; call or write. Broadway Music Co., 145 W. 45th.

FOLDERS, experienced, for folding papers, &c. American Coal Journal, 117 Chambers St.

FORELADY.
EXPERIENCED ON HIGH-CLASS CORSET WORK, CAPABLE OF SUPERVISING AND INSTRUCTING. BOX 36, 1619 ST. JAMES BLDG.

GENERAL HOUSEWORKER, neat, reliable, for general housework in apartment; small family; good wages. Telephone Columbus 1168 or call Myratt, 65 Central Park West.

GIRLS—WOMEN.
PART OR FULL TIME
EMPLOYMENT.
EXCEPTIONAL OPPORTUNITY
FOR THOSE WHO HAVE WORK
TO DO AT HOME; HOURS CAN
BE ARRANGED TO SUIT
WORKER.
WE HAVE MOST DESIRABLE
POSITIONS FOR THOSE WHO
CAN WORK ONLY PART OF
DAY AS WELL AS FOR FULL
TIME WORKERS; AGREEABLE
WORK; HIGHEST WAGE IN
EVERY DEPARTMENT; IDEAL
WORKING CONDITIONS; GOOD
PAY WHILE LEARNING; RAPID
INCREASE WITH EXPERIENCE.
SUNSHINE BAKERY,
LOOSE-WILES BISCUIT CO.,
LONG ISLAND CITY.
Take Queensboro tube at Grand Central for 11th St., or Second Av. extension of elevated across Queensboro Bridge. Transfer from Any Brooklyn trolley to Crosstown line over Vernon Av. bridge.

GIRLS TO ASSIST IN STOCK DEPARTMENT LARGE MERCANTILE CONCERN; GOOD, PERMANENT POSITION. CAMPBELL, METZGER & JACOBSON, 3 E. 22D.

GIRLS, handy with needle, earn $7-$10 weekly at spare time. Call all month. Bridgeye, 109 5th Av.

GIRLS wanted for clerical work; beginners. Call Personnel Department, 10th floor, 116 Broadway.

GIRL wanted, experienced in trimming ladies' hats and also to do a little office work. Quality Hat Works, 136 Prince St.

GIRLS, wages $12 to start; advancement to right party. Beauty Pattern Co., 1,188 Fulton St., Brooklyn.

GIRLS over 16, light, artistic work; steady advancement. Call Monday, Tuesday, or Wednesday, Schall & Co., 81 Barclay St.

HELP WANTED—Female.

GIRLS WANTED—PERMANENT POSITIONS FOR SEVERAL YOUNG LADIES TO OPERATE UNDERWOOD BOOKKEEPING MACHINES; IF YOU ARE AN ACCURATE TYPIST OR A CAREFUL BOOKKEEPER, YOUR APPLICATION WILL MEAN A GOOD PLACE FOR YOU; WE TRAIN OPERATORS ALONG BEST UNDERWOOD METHODS. APPLY MISS LITTLEFIELD, 69 VESEY ST.

GIRL wanted to cook very simple meals for family of four adults, also to assist with housework; $50 if laundry work is done by maid, $40 if not; table and bed linen sent out. Reply to Mrs. R. W. Smith, 400 Manor Place, Cranford, N. J. Phone Cranford 415.

GIRL—GIRL,
generally useful; no experience necessary; must be honest and willing; in wholesale dress house; furnish good references.
ROTH COSTUMES, 33 EAST 33D.

GIRLS, 16-17 years; opportunity to earn $18-$20 weekly at end of first year; clean work; permanent position; liberal salary to start. Write The Pneu Form Co., 114 5th Av.

GIRL,
Young, neat, assist in office; light work; steady position; $12-$15. Elise Costume, 38 East 29th.

GIRL to do bookkeeping and typewriting and make herself generally useful with mercantile concern; $20 to start. Quality Art Novelty Co., 521 West 26th.

GIRL wanted for office work in law office; salary $13. F. H. Peane, 120 Broadway, Room 2822.

GIRL for general housework, 2 in family; sleep in. Apt. 71, 506 West 114th.

GOVERNESS—Care of two children between 2 and 5 o'clock; have knowledge Latin and geometry. A 82 Times.

HOUSEWORKER wanted, experienced girl (white) for general housework and good plain cooking, New Rochelle; good position for right girl. Apply Mrs. H. Bock, 243 West 98th. Apt 1E.

HOUSEMAID to help with work in a day nursery; may live at nursery. Call Monday, between 10 and 12, ask for Mrs. Roberts, Haven Day Nursery, 445 West 24th St.

HOUSEWORKER; $60 per month for working housekeeper in commuter's country home; family of four; laundry out. Telephone Miss Wood, Cortland 12084.

HOUSEWORK—Wanted, one or two girls for general housework in Fahnestock family of three. G. M. Hubbard. Telephone Hanover 9300 or Pelham 1042.

HOUSEWORKERS — Couple, small house, family of three adults, two children; no care of children; $90. W. B. Howe, Hartsdale, N. Y. Telephone 2426 White Plains.

HOUSEWORKER, general, competent woman for Woodmere, L. I.; small family; good wages. Call 11-2, 119 West 71st. Apt. 6A.

HOUSEWORKER—In a small family; references required. 804 West 99th St., Apt. 4B.

HOUSEWORKER, general, for small family; references required. Call, 10 and 1, 302 West 87th, Apartment 4B.

HOUSEWORKER, girl, (white), for general housework; small family. Apartment 31, 523 West 112th. Telephone Cathedral 7474.

HOUSEWORKERS — Two girls; one for housework, one nurse and mother's helper. Mrs. Haas, 1,361 Madison Av.

HOUSEWORKER, general, good plain cook, small adult family in apartment; wages, $60. Address H. K. H., 325 West 86d St.

HOUSEWORKER, experienced; good cook; no washing. Apply mornings, 130 Claremont Av., Apt. 24. Tel. Morningside 9306.

INSERTERS.

Girls for inserting paper patterns in envelopes; $12 to beginners; experienced workers earn $25 to $30; light, clean work; can sit or stand.

THE BUTTERICK PUBLISHING CO.,
64 West 23d St., New York (3d floor).
McCreery Building.

LADY'S MAID, speaking English and having reference. Call 12 to 3, Apt. 1100, Hotel Chatham, 33 East 48th St.

LEDGER CLERK, age about 20-22, in office large sheet metal concern. Address, stating salary, Berger Mfg. Co., Dept. C, 516 West 25th.

MILLINERY.

PEGGY HOYT,
16 EAST 55TH ST.

MILLINERS, IMPROVERS, ERRAND GIRLS.

TO GIRLS WITH ABILITY, WHO HAVE 5TH AV. EXPERIENCE, EXCEPTIONAL OPPORTUNITIES ARE OPEN; THE BEST SALARIES IN NEW YORK ARE PAID; STEADY EMPLOYMENT; HALF DAY SATURDAY.

MILLINERY
DESIGNER.
HARRY COLLINS

DESIRES A WOMAN AS DESIGNER FOR MILLINERY DEPARTMENT DEVOTED TO CREATING OF HIGHEST CLASS HATS, 9 EAST 57TH ST.

MILLINERY DESIGNER
with real ability to originate a smart medium priced line; substantial salary; state full particulars, former employment and salary desired. Address L. K., 477 Times Downtown.

MODELS, SIZE 16,
FOR SHOWROOM, COATS AND SUITS;
LONG SEASON; SALARY $30.
ISAAC LOEWENBERG & CO.,
1,140 BROADWAY.

MODELS, SIZE 18.

ATTRACTIVE YOUNG LADIES.
HIGH-CLASS DRESS HOUSE.
MACK KANNER & MILIUS,
136 MADISON AV., NEAR 31ST.

MODEL.
HARRY COLLINS

DESIRES WOMAN TO TAKE CHARGE OF MODELS' ROOM; TO ONE WHO HAS HAD EXPERIENCE IN DIPLOMATICALLY HANDLING GIRLS AN UNUSUAL OPPORTUNITY IS OFFERED. 9 EAST 57TH.

MODELS 16-18.

ATTRACTIVE, EXPERIENCED YOUNG LADIES FOR HIGH-CLASS DRESS HOUSE; STEADY; HIGHEST SALARY. CALL

N. H. JACOBSON,
36 EAST 31ST.

MODELS—18 AND 36.

Very attractive and smart young ladies in high-class showroom; must be very tall.

SCHNEIDER-ANDERSON CO.,
16 WEST 46TH, 3RD FLOOR.

MODELS, SIZE 16,
FOR DRESSES; LONG SEASON.
SIEGEL LEVY CO.,
45 WEST 25TH.

MODELS, SIZE 16,
STYLISH YOUNG LADIES
FOR HIGH-CLASS DRESS HOUSE.
STEADY POSITION; SALARY NO OBJECT.
APPLY 10 A. M.
SAM SAMUELS,
31 WEST 27TH ST.

MODELS (SIZE 16),
NEAT, EXPERIENCED, FOR CLOAK AND SUIT HOUSE.
MILTEX CLOAK & SUIT,
22 WEST 33D.

MODELS, SIZE 16,
EXCELLENT OPPORTUNITY; EXPERIENCED AND ATTRACTIVE; STEADY POSITION. ELIZABETH DRESS CO., 115 WEST 27TH ST.

MODEL,
SIZE 16, HIGH-GRADE COSTUMES; MUST BE TALL AND ATTRACTIVE.
CHAS. J. HIRSCH, 590 5TH AV.

MODELS.
Stylish young ladies for showroom coats. Only sizes 16 and 36 apply.
GEORGE G. WOOD & CO.,
106 MADISON AV.

MODELS; SIZE 16; MUST BE ATTRACTIVE; CHANCES FOR STEADY POSITION; HIGHEST SALARIES. TREELINE SUIT, 1,333 BROADWAY.

MODELS, SIZE 16.
Stylish young ladies for showroom in wholesale coat and suit house. M. Altman, 19 West 30th.

MODELS, EXPERIENCED, SIZE 16 AND 18 DRESS MODELS; STEADY POSITION; GOOD SALARY. I. RABINOWITZ APPAREL CO., 37 WEST 28TH ST.

MODELS, sizes 16 and 18; an opportunity offered young ladies 20 act as models in large dress house; steady position; price no object. Marion Dress Co., 2 West 45d St.

HELP WANTED—Female.

MODELS, SIZE 16,
ATTRACTIVE; EXPERIENCED
ON DRESSES.
CALL ALL WEEK.
INTERNATIONAL DRESS,
31 EAST 31ST ST.

MODELS.
SIZES 16 AND 36; SMART, ATTRACTIVE YOUNG LADIES TO TRY ON COATS.
JACOB RAPOPORT CO.,
105 MADISON AV.

MODELS,
SIZE 18; TALL, ATTRACTIVE, STYLISH; STEADY POSITION; GOOD SALARY. ELIZE COSTUME, 38 EAST 29TH.

MODELS, stylish, stout, perfect 42½ size, for coats and suits; highest salary; steady position. Call Garfinkel & Rosenblatt, 23 West 22d St.

MODELS; SAMPLE; SIZE 36; STEADY POSITION RIGHT PARTY. TREELINE SUIT, 1,333 BROADWAY.

MODELS; TALL, STYLISH YOUNG LADIES, SIZE 16 AND 42½. MILLAR-MANDEL & CO., 38 EAST 30TH.

MODEL, size 18, for high-class dress house; steady position for refined young lady. Apply Henry Newman, 19 West 36th St.

MODEL SIZE, 16 SAMPLE MODEL.
Experience on silk dresses, good position to right party. H. B. Levine, 12 East 33d.

MODEL for cloak and suit house, size 16; steady position. Rothblum-Goldberg, 6 West 32d.

MODEL—16 and 36; steady work; good wages. Apply G. B. G. Manufacturing Co., 15 East 26th St.

MODELS—Experienced, attractive models, size 16; good salary; long season. Moyses & Dreyfus, 1 East 33d St.

MODEL, size 16, for showroom; yearly position; good salary. Tybring & Moskowitz, 251 5th Av.

MODEL on misses' suits; neat young lady; must be perfect 16. Louis Goldstein Co., 38 East 29th.

MODEL, size 16, with dress house experience, for steady position, paying good salary. I. Adler, 38 East 29th St.

MODEL wanted, size 16. Call Watkins 3176.

MOTHER'S HELPER wanted; refined, intelligent woman capable of assisting in the care of three children, ages 12, 10, and 4; also of helping with other household duties; no cooking or laundry work; a good home, with excellent accommodations, in New Rochelle; salary $45 per month; applicants should state age and experience or qualifications and furnish references. X 160 Times Annex.

NURSE; infant; experienced; also charge of older child; high wages. Call, 10 to 12 or 5 to 7, Euclid Hall, 86th St. and Broadway, Apartment 43.

NURSE wanted, an undergraduate for general ward duty. Tarrytown Hospital, Tarrytown, N. Y.

NURSE for 3-year-old girl; references. Call after 12, 905 West End Av., Apt. 112, corner 104th.

NURSE—Undergraduate wanted for ward duty. Apply 10-12, N. Y. Orthopaedic Hospital, 420 East 59th.

NURSE, young, experienced, for 20 months girl. Phone Audubon 290.

NURSE or mother's helper for baby 15 months. Mrs. Haas, 1,361 Madison Av.

NURSERY GOVERNESS—Young French girl to assist with three children. Phone Mrs. Johnston, Scarsdale 191.

NURSERY GOVERNESS wanted; experience; best references. Call Riverside 7855.

OFFICE WORK.
PERMANENT
CLERICAL POSITIONS
ARE NOW OPEN
IN THE
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FOR
YOUNG WOMEN
BETWEEN
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CONGENIAL
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SALARY
TO START, $11.
INCREASES ASSURED
IN TWO MONTHS AND
FREQUENTLY THEREAFTER,
ACCORDING
TO ABILITY.
RECOGNITION
GIVEN TO UNUSUAL
ABILITY.
WORKING
CONDITIONS ARE
UNUSUALLY GOOD.
HOURS
9-5, WITH HALF DAY
SATURDAY.
APPLICATIONS BY LETTER
OR IN PERSON.
NEW YORK
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ROOM 902, 25 CHURCH ST.,
NEW YORK CITY.

OFFICE WORKERS

for light, clerical work; surroundings very attractive; those interested in ladies' fashions preferred.

THE BUTTERICK PUBLISHING CO.,
Spring and Macdougal Sts., N. Y.
Take 7th Av. Subway to Houston St.

OFFICE GIRL OVER 16.
Have a good position for a neat appearing girl; short hours; half day Saturday; $10 to start; advancement.
The Butterick Publishing Co.,
Spring and Macdougal Sts., N. Y.
Take 7th Av. subway to Houston St.

OFFICE ASSISTANT, quick and accurate at figures, to do clerical work; experience not necessary; one who has attended high school at least 2 years and living with parents preferred; good opportunity for advancement. Reply in own handwriting, with references and salary desired, Commission Merchant, W 24 Times.

OFFICE ASSISTANTS—Splendid opportunity is offered several young girls to learn interesting business in office; $12 to start; permanent if ambitious and promising; Christian firm; call after 9:30. Mr. Clark, Scott Co., 33 West 44th St.

OFFICE ASSISTANTS WANTED BY LARGE RETAIL SEEDSMEN DOWNTOWN; WAGES $12. APPLY, STATING AGE, NATIONALITY, &c., TO H., POST OFFICE BOX 1021, CITY HALL STATION, NEW YORK.

OFFICE GIRLS—14 to 16, large insurance company; good opportunity for advancement to clerical positions. Address P. O. Box 325, City Hall Station, N. Y.

OFFICE ASSISTANT—We have an opening for a bright girl who is accustomed to clerical work and general office routine. Apply, stating qualifications, W 175 Times.

OFFICE ASSISTANT with export firm; young lady, accurate at figures, knowledge of typing and filing. Write, giving experience, &c., W 148 Times.

PACKERS,
experienced children's caps and hats; cheerful surroundings and rapid advancement. L. Steinthal & Bro., Inc., 906 Broadway, 20th.

PAYROLL CLERK.
McCALL, 236 WEST 37TH.

SALESWOMAN.
VERY INTERESTING PROPOSITION FROM 5TH ST. DRESSMAKING HOUSE FOR SPECIAL ORDER WORK CAN BE MADE TO YOUNG, AMBITIOUS SALESWOMAN; SALARY; WITH EXPERIENCE IN ONLY THE BEST HOUSES; EXPERIENCE MUST BE STATED IN APPLICATION, WHICH WILL BE CONFIDENTIAL. J. H., 812 TIMES DOWNTOWN.

SALESLADY, familiar with the social stationery and engraving line, having selling and managing experience, for retail commercial stationery store. Write, or call any day, Goldsmith Bros., Stationers, 77 Nassau St.

SALESLADY, WHOLESALE SHOWROOM, CHILDREN'S WHITE DRESSES; ONLY ONE WHO HAS HELD SIMILAR POSITION. RABINOWITZ & KINSBURG, 122 WEST 27TH.

SALESLADIES.
Experienced corsets or infants' wear; good salary and commission. I. Berger, Broadway at 146th St.

SALESLADIES, must have experience in lace department; must have reference. Nat Lewis, 1,580 Broadway.

SALESLADIES, $12 upward; experience unnecessary. Call Weisbecker, 370 W. 125th.

SAMPLE HAND, experienced, on dresses. Blau & Hirsh, 143 Madison Av.

SECRETARY-STENOGRAPHER.

FRENCH ESSENTIAL, SPANISH AND ITALIAN DESIRABLE, PROMINENT EXPORT CONCERN; EXCELLENT OPENING; STATE SALARY DESIRED AND EXPERIENCE. WRITE S. C., 804 TIMES DOWNTOWN.

HELP WANTED—Female.

SOLICITORS—Average $30; permanent; experience unnecessary; call mornings. Kane, 251 Pearl St.

STENCIL CUTTERS,

EXPERIENCED ON SILK STENCILS, FOR SUBSCRIPTION DEPARTMENT OF THE INTERNATIONAL MAGAZINE CO.; LIBERAL SALARIES AND GENEROUS BONUS, ASSURING EXCELLENT PAY TO GOOD WORKERS; PERMANENT POSITIONS, PLEASANT WORKING CONDITIONS; HOURS 8-5, HALF DAY SATURDAY. CALL 119 WEST 40TH, MRS. HEUBACH, 11TH FLOOR.

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THE INTERNATIONAL MAGAZINE CO. REQUIRES EXPERIENCED STENCIL CLERKS; PERMANENT POSITIONS WITH GOOD SALARY AND OPPORTUNITY FOR ADVANCEMENT; HOURS 9-5, HALF DAY SATURDAY. CALL 119 WEST 40TH ST. MRS. HEUBACH, 11TH FLOOR.

STENOGRAPHER.

If you are young and ambitious, if you have a good education and work with your head as well as your hands, there is an opportunity for you. Apply to

THE BUTTERICK PUBLISHING CO.,
Spring and Macdougal Sts., New York.
Take 7th Av. Subway to Houston St.

STENOGRAPHER FOR PERMANENT POSITION; MUST BE EXPERIENCED AND CAPABLE OF GRASPING OFFICE DETAIL IN OFFICE OF EXECUTIVE OF A LARGE CORPORATION. MONDAY, AFTER 1 P. M. MR. BARR, FEDERAL ELECTRIC CO., 640 WEST 43D ST.

STENOGRAPHER; secretary to advertising manager large and growing tire company; must be exceptional stenographer, neat about herself and work; have advertising agency experience, be punctual, not afraid of work, and with no desire to use business hours or telephone for social purposes of any kind; hours 9 to 5; Saturday at 1; salary $25 per week; do not answer unless you have qualifications required; reply with full information in confidence. Address communications to W 177 Times.

STENOGRAPHER,
ENGLISH-SPANISH.
Exceptional opportunity is offered in prominent export house for ambitious young women capable of taking dictation accurately in both languages; applicants are requested to state age, experience, and salary desired. Box 8, 1619 St. James Building.

STENOGRAPHER,
well educated young woman, capable handling general dictation rapidly and accurately; answer by letter, stating qualifications and salary expected, or apply in person.
MODEL BRASSIERE CO.,
782 WYTHE AV., BROOKLYN.
Franklin Av. car passes door.

STENOGRAPHERS — Many high-class positions for stenographers with knowledge of the dictaphone; if you are not a dictaphone operator, a demonstration of the machine will make you one; instruction free of charge. Inquire Miss Charash, 280 Broadway, Room 523.

STENOGRAPHER AND TYPEWRITER, thoroughly experienced in bookkeeping; Christian firm; energetic, wideawake, with initiative, showing real interest in the work; must have experience with manufacturing concern; position with future; only first-class need apply. Dorros Bros., 40 East 19th.

STENOGRAPHER—Permanent position with established woolen manufacturer; Christian firm; excellent opportunity for bright young woman with several years' experience; apply in own writing; state experience, education and salary desired. M 692 Times Downtown.

STENOGRAPHER-TYPIST;
telephone switchboard experience desirable.
PIRIKA CHOCOLATE CO.,
972 Dean St., Brooklyn.

STENOGRAPHER, EXPERIENCED; PERMANENT POSITION IN SALES DEPARTMENT, LARGE MANUFACTURING CONCERN; STATE AGE, NATIONALITY, AND SALARY EXPECTED. W. B., 182 TIMES DOWNTOWN.

STENOGRAPHER — Accounting department wholesale silk house desires accurate young lady for stenographic and clerical work; must have at least two years' experience; state salary desired, religion, and references. Box 23, 1619 St. James Bldg.

STENOGRAPHER for permanent position by long established Christian concern of Jersey City; must be capable and have had previous experience; state age, race, school education, stenographic experience and salary expected. W 77 Times.

STENOGRAPHER and typist in an expert office; experience in this line not necessary; knowledge of switchboard desirable, but not essential; Brooklyn resident preferred; in reply state experience and salary desired. F 796 Times Downtown.

STENOGRAPHER, with experience, in office of manufacturer; must be resident of Hoboken or vicinity; state experience, salary expected. Post Office Box 11, Uptown Branch, Hoboken, N. J.

STENOGRAPHER wanted by a large and old established house dealing in iron and steel products; one with slight knowledge of bookkeeping preferred; state age, experience, and salary desired. G 516 Times Downtown.

STENOGRAPHER, with bookkeeping knowledge, in accounting department; careful and energetic worker. Write, stating age, nationality, experience, salary, American Foundry Equipment Co., 52 Vanderbilt Av.

STENOGRAPHER, good knowledge of English; accurate, intelligent worker; $20-$22 to begin; advancement; state qualifications. B 539 Times Downtown.

STENOGRAPHER, young lady, for office wholesale house; good opportunity for advancement; state experience; salary, $18. N 458 Times Downtown.

STENOGRAPHER—Experienced stenographer and typist, with knowledge of monitor switchboard. E. Levy, 266 Vernon Av., Brooklyn.

STENOGRAPHER in law office; some experience required; excellent opportunity. Apply Room 900, Times Building, or 'phone Bryant 3185

STENOGRAPHER, in office of large manufacturing concern; beginner preferred; good opportunity for advancement. Write Box 605, 1,777 Broadway.

STENOGRAPHER with knowledge of bookkeeping, experienced in women's ready-to-wear line preferred. Call noon only, Wellmade Waist Co., 38 West 32d St.

STENOGRAPHER, experienced, able to handle small switchboard, downtown banking office; state age, references, salary. B 530 Times Downtown.

STENOGRAPHER — Experienced Underwood operator for dictation and general office work. Apply Manager, Room 15, 391 Fulton St., Brooklyn.

STENOGRAPHER having had experience in a mercantile office; salary $16 to $20; chance for advancement; state experience. W 104 Times.

STENOGRAPHER—Must be accurate and not afraid of hard work; state age, experience and salary expected. S. R., 722 Times Downtown.

STENOGRAPHER and assistant bookkeeper, in wholesale clothing line preferred; splendid opportunity. H. B. Samuels & Co., 715 Broadway.

STENOGRAPHER, experienced; high school graduate; executive ability, some knowledge bookkeeping; wonderful opportunity. Call Room 315, 280 Broadway.

STENOGRAPHER, intelligent and capable, in law office; only one thoroughly experienced need apply. 51 Chambers, Suite 321.

STENOGRAPHER TO ACT AS CASHIER, BRIGHT, CAPABLE ARMY & NAVY STORE CO., 245 WEST 42D.

STENOGRAPHER, experienced. Apply in person. Federal Miniature Lamp Div., 6 East 39th St.

STENOGRAPHER and office assistant wanted; good opportunity for the right party. Geo. Bernard Co., 673 5th Av.

STENOGRAPHER, 2 years' experience. Apply Mergenthaler Linotype Co., Park Av. and Hall St., Brooklyn.

STENOGRAPHER, experienced, familiar with simple billing. Apply Room 562, 200 5th Av.

STENOGRAPHER with knowledge of bookkeeping; salary to start, $15 per week. Call Thomas Moffa, 236 5th Av.

STENOGRAPHER with some experience for publishing house. Room 712, 1,480 Broadway.

STENOGRAPHER for publishing office; opportunity for advancement. American Coal Journal, 117 Chambers.

STENOGRAPHER—Experienced Underwood operator for dictation and general office work. Apply Room 204, 110 West 40th St.

STENOGRAPHER—Anchor Cap and Closure, 81 Prospect St., Brooklyn.

STENOGRAPHER, experienced, for law office. Call or write 42 Broadway, Room 927.

STENOGRAPHER, experienced, competent. Call Tremont 4873.

STENOGRAPHER, experienced. J. C. Brown, Inc., 15 Park Row.

STENOGRAPHER and typist, well educated, experienced. Barnes & Noble, 33 West 15th.

STENOGRAPHER and bookkeeper, thoroughly experienced only. Bleser, 159 East 84th.

HELP WANTED—Female.

STENOGRAPHERS—Bank desires to employ a number of stenographers; give age, experience, salary, &c.; application confidential. Reply R. B., P. O. Box 372, City Hall Station, New York.

STENOGRAPHER, must know English and German, wanted immediately; having knowledge of bookkeeping preferred. B 546 Times Downtown.

STENOGRAPHER, experienced, must be able to take dictation in English and German; state age, reference and salary expected. F 774 Times Downtown.

WITH ONE YEAR'S EXPERIENCE; MODERATE SALARY. McCALL, 236 WEST 37TH.

STENOGRAPHER, experienced and competent. Apply Room 562, 200 5th Av.

STENOGRAPHER with some ability at figures; salary $30. P 377 Times.

STOCK GIRL
preferably experienced, as assistant in wholesale dress house; must be well recommended.
ROTH COSTUMES, 33 EAST 33D.

STOCK GIRL to learn stock in fine underwear and linen house. Apply after 9, Brand, 2 East 46th.

SUBSCRIPTION CLERK—Young lady in circulation department of trade paper; opportunity for advancement; one with experience preferred. American Coal Journal, 117 Chambers St.

SWITCHBOARD OPERATOR.
MONITOR-BOARD; WITH KNOWLEDGE OF OFFICE WORK; GOOD PAY; ADVANCEMENT; PERMANENT POSITION. WALLACH BROS.,
BROADWAY AND 29TH ST.

SWITCHBOARD OPERATOR and general office work; $16. Call Levy Dairy Co., 19th St. and Avenue B.

TELEPHONE OPERATOR—Good wages. Apply 9 o'clock, 430 East 59th St.

TREASURER, experienced, for big vaudeville house with unreserved seats. Write, giving references, G. S., Box 176, Room 1201, 220 West 42d St.

TYPISTS.

We want 20 young ladies who can operate a typewriter, billing or bookkeeping machine for typewriting work that pays very well, and simple to learn. Apply Room 416 Sun Building, 150 Nassau St.

TYPIST.
Experienced typist wanted; permanent; cheerful surroundings; $14. Apply to
MISS CARLOCK,
THE BUTTERICK PUBLISHING CO.,
326 Hudson St., N. Y. (2d floor)
Take 7th Av. subway to Houston St.

TYPIST AND BILLING CLERK;
telephone switchboard experience desirable.
PIRIKA CHOCOLATE CO.,
972 Dean St., Brooklyn.

TYPISTS, general office work; beginners preferred. Apply Miss Engel, Patterson Sargent Co., Hunters Point Av. and Van Dam St., Long Island City.

TYPIST, at once, for dictaphone work; instruction free; simple and pleasant work. Apply all week, Miss Charash, Room 523, 280 Broadway.

TYPIST for large wholesale house; accurate and speedy; excellent chance for permanent position if ability is shown. Call Mr. Nivison, 17 Park Place.

TYPIST, accurate and neat, one who can operate switchboard; good opportunity for advancement. Write Box 602, 1,777 Broadway.

TYPIST, EXPERIENCED, OFFICE OF LARGE MERCANTILE CONCERN; PERMANENT POSITION. CAMPBELL, METZGER & JACOBSON, 3 EAST 22D ST.

TYPIST—$6 A DAY.
Temporary work, Royal machine; quick and accurate on billing. Room 618, 261 Broadway, N. Y. City.

TYPIST AND OFFICE ASSISTANT who can operate Monitor switchboard preferred; salary $15 week. Box 20, 1619 St. James Bldg.

TYPIST, Elliott-Fisher, to type orders and place them in work. Typist, 460 Times Downtown.

TYPIST—One willing to do some general office work; beginner preferred. John R. Proctor, Inc., Room 503, 74 Cortlandt St.

TYPIST—$75 month; fire insurance company downtown; lunches at cost; state age and experience. K 542 Times Downtown.

TYPIST—Elliott-Fished operator, to type orders and place them in work. Operator, 458 Times Downtown.

TYPIST and general office assistant; experienced. Herald Square Press, 247 West 36th St.

TYPISTS, experienced addressing envelopes, filling in letters. Call 3d floor, 13 Water St., 2 blocks from South Ferry.

TYPIST wanted by large insurance company; state salary and qualifications. B 520 Times Downtown.

TYPIST—YOUNG, NEAT AMERICAN GIRL; MUST BE GOOD AT FIGURES. CALL 10 EAST 38TH ST., 9TH FLOOR.

TYPIST; large manufacturing concern; excellent opportunity for advancement. Call 17 Park Place.

TYPIST and office assistant. X 294 Times Annex.

VEILINGS.

General assistant; must have considerable experience; good opportunity and good pay for right party. E. X., 800 Times Downtown.

WOMAN for filing and typing or for filing and checking of work; intelligent, accurate worker; $15-$19 to begin; advancement; state qualifications. B 538 Times Downtown.

WOMAN—Refined young woman to take complete charge of 3-year-old girl in highly respectable family. Address Cooper, 537 West 149th, or phone before noon Audubon 2040.

YOUNG LADY wanted in real estate office uptown above 125th St., west side; must be neat and willing and reside with parents; write, stating wages expected, &c.; no experience necessary. Call Duff & Brown Co., 1,715 Amsterdam Av., 146th St.

YOUNG LADY wanted to do clerical work in accountant's office; Christian firm; knowledge of stenography not necessary. Apply Tuesday morning, 9 to 11, Room 906, 103 Park Av.

YOUNG LADY wanted; must be experienced in filing; good opportunity; salary to start, $16; call or write. Broadway Music Co., 145 West 46th St.

YOUNG LADY wanted for clerical work. Standard Optical Expert Corporation, 395 Broadway.

YOUNG LADY, intelligent, refined, as assistant to dentist. A 52 Times.

YOUNG GIRL to take care of baby and do light housework. W 167 Times.

YOUNG WOMAN
with some high school training to work in lamp-testing department; hours 9 to 5, 12:30 Saturday. Call or write
ELECTRICAL TESTING LABORATORIES,
80th St. and East End Av.

YOUNG WOMAN wanted in advertising department; experience with addressograph not essential but helpful; a neat-appearing girl with reference required; state age, nationality, and salary desired. M 699 Times Downtown.

YOUNG WOMEN—Not under 18 years, for filing in office of large insurance company; experience not necessary; good opportunity for advancement. Address P. O. Box 325, City Hall Station, N. Y.

YOUNG WOMEN—Not under 18 years, clerical positions; large insurance company; good opportunity for advancement. Address P. O. Box 325, City Hall Station, N. Y.

YOUNG LADY for clerical work; good opportunity for bright girl. Apply Mr. Leon, 10 A. M. or J. J. Hines, 129 5th Av., N. Y. City.

AN OPPORTUNITY
FOR
YOUNG WOMEN AND GIRLS
OVER 16.

Permanent employment for young women with or without previous telephone experience.

Good pay from the start with regular and frequent increases.

Annual vacations with full pay and liberal sick benefits, medical advice, and pensions without cost to employes.

Operating and recreation rooms are large, well ventilated, and comfortably furnished.

Lunch rooms are provided in principal offices in which hot meals are provided at less than cost.

Positions are also open for all-night work at extra pay for those who prefer this work.

MAIN EMPLOYMENT OFFICE:
27th St. and Broadway, Manhattan.
BRANCH EMPLOYMENT OFFICES—58 West Rounton St., Manhattan; 459 East Tremont Av., Bronx (12 M. to 9 P. M.), and in Brooklyn, 81 Willoughby St. and 1,336 Broadway.
If unable to come to an employment office, telephone Miss Brener,

Classified Advertising Rates
Effective January 1st, 1920

The New York Times

Count six words to an agate line.	Per Agate Line.
(Minimum space two lines.)	
Agents Wanted (Sunday 60c)	55c
Apartments to Let and Wanted	50c
Automobile Exchange (Sunday 60c)	55c
Boarders and Board Wanted	40c
Country Board	50c
Employment Agencies (Sunday 60c)	55c
For Sale (Sunday 60c)	55c
Furnished Rooms and Rooms Wanted	40c
Help Wanted	45c
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Real Estate, &c	50c
Situations Wanted	25c
	Per Word.
Business Opportunities (Agate Caps 20c)	11c
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HELP WANTED—Male.

BOYS WANTED BY LARGE WHOLESALE MILLINERY HOUSE; GOOD OPPORTUNITY FOR SMART, INTELLIGENT WORKERS. JUDKINS & McCORMICK CO., 10 WEST 20TH ST.

BUYER—DRUG SUNDRY BUYER FOR LARGE WHOLESALE HOUSE; MUST BE CAPABLE MAN OF EXPERIENCE WHO KNOWS GENERAL LINES, MARKETS AND SOURCES OF SUPPLY; STATE AGE, EXPERIENCE AND SALARY PREVIOUSLY EARNED. REPLY TO H. A., P. O. BOX 743, CITY HALL STATION, CITY.

CHAUFFEUR, experienced, for Ford delivery car; must come well recommended; steady position. 56 E. 200 cr. 5th Building.

CLERKS.

YOUNG MEN

FOR GENERAL OFFICE WORK.

GOOD PENMEN.

Do not apply unless you are willing to work and make yourself generally useful; advancement depends upon merit.

Apply Employment Department,

R. HOE & CO.,

2 SHERIFF ST., CORNER GRAND.

CLERK
with knowledge of stenography for inventory department in large downtown office; must be quick and accurate; every opportunity to the right man. Apply, stating experience in detail, age, religion, and salary desired, T 493 Times Downtown.

CLERKS wanted by foreign banking institution; state age, experience, salary required; applications confidential. Reply E. G., P. O. Box 372, City Hall Station, New York.

CLERK in manufacturing concern; 18 to 21 years; one with some experience in packing preferred; state experience and salary expected. G 557 Times Downtown.

CLERICAL WORK—Bank in need of intelligent young man; experience not necessary; state age and salary expected. C. E., 1,305 Times Bronx.

CLERK, CALL; EXPERIENCED HOSIERY AND UNDERWEAR. DAUM-ROGERS-SPITZER CO., 901 BROADWAY.

CLERK, stock, experienced notions and small wares; steady work, advancement; wholesale. Write N 436 Times Downtown.

CLOTHING SALESMEN.

Only those with experience in high-grade shops. Salary basis.

AT WANAMAKER'S.

Apply Employment Office.

COLLECTION CORRESPONDENTS — ACTIVE YOUNG MEN, POSSESSING INITIATIVE, JUDGMENT AND FORCE, ARE OFFERED AN UNUSUAL FUTURE BY COMMERCIAL BANKING INSTITUTION; MUST BE ABLE TO HANDLE LARGE VOLUME OF WORK AND BE CAPABLE OF DEVELOPING INTO AN EXECUTIVE CAPACITY; SPLENDID WORKING CONDITIONS AND GOOD SALARY TO START; WRITE FULLY, STATING EDUCATION, EXPERIENCE, &c. W 6 TIMES.

COMPOSITOR on advertising work; open shop. American Coal Journal, 417 Chambers St.

CONCRETE DESIGNER.

A thoroughly experienced man for N. Y. office on reinforced and industrial buildings; also another for Atlanta, Ga., as permanent position. Lockwood Greene Co., 101 Park Av., N. Y.

COST CLERK wanted, male, thoroughly efficient in shipyard payroll and labor distribution work; Manila scale, control reports, &c. X 219 Times Annex.

DESIGNER WANTED.

EXPERIENCED

BRASSIERE DESIGNER

BY A LARGE CORSET AND BRAZIERRE

MANUFACTURER. X 249 TIMES ANNEX.

DESIGNER for ladies' muslin underwear out of town factory; must understand cut patterns; excellent opportunity for right party. Apply 116 Nassau St., Room 601. Evenings, Decatur 3830, 857 Eastern Parkway, Brooklyn.

DESIGNER, experienced man, for coats and suits. Call Monday after 4 P. M., Slater Bros., 1,333 Broadway.

DRAFTSMEN.

JUNIOR DETAILERS, FROM $22.50 TO $29 PER WEEK.

SENIOR DETAILERS, FROM $30 TO $34 PER WEEK.

JUNIOR DESIGNERS, FROM $35 TO $39 PER WEEK.

SENIOR DESIGNERS AND SECTION HEADS, FROM $40 TO $50 PER WEEK.

We can place quite a large number of mechanical or electrical draftsmen with manufacturing experience in any line; these positions are in Central New York State; to competent men permanency and opportunities for advancement can be assured; in answering give experience in full, age, married or single, nationality, and what particular position you apply for; we will arrange an interview anytime or evening to suit your convenience. Address Draftsmen, Post Office Box 193, Bloomfield, N. J.

DRAFTSMEN, neat tracers and letterers in engineering department of established New York company; $20 per week to start; permanent position and opportunity for advancement. X 231 Times Annex.

DRAFTSMEN — Good mechanical designers, for interesting work with motor truck manufacturer; location New York City. B. H., 233 Times.

DRAFTSMAN, one familiar with large power plant. A 43 Times.

DYER.

Dyeing and cleaning establishment, Havana, Cuba, permanent job, good wages; excellent living conditions. Box 5, 1619 St. James Building.

ELLIOTT-FISHER BILLING MACHINE OPERATOR. One who is ambitious to eventually become a salesman with large manufacturing concern; good opportunity for right man; reply in own handwriting, stating salary expected; Christian firm. W 162 Times.

ENGINEER DRAFTSMAN, and a good patent drawing draftsman; state experience, and if competent to write patent specifications; good place; good pay to one desiring to live in a good city. Address W. A. E., H. Lorenz, 60 Prospect St., Hartford, Conn.

ESTIMATOR on plumbing with experience on loft, office, and high-grade apartments; state reference, experience, and salary expected. T 145 Times.

ESTIMATOR, one familiar with taking off plastering quantities. C 183 Times.

FUR CUTTER, good, wanted as foreman in large manufacturing fur house. Apply Friedman & Herskovitz, 115 West 27th St.

GARDENER-SUPERINTENDENT — Man to take charge of estate, wife expected to help out at times; must understand vegetables, flowers, trees. Write, stating experience, reference, salary expected. C. J., 12 East 37th St., N. Y.

GLASS CUTTERS

WANTED, FOUR, FOR CUTTING PLATE GLASS, ONE FOR ROLLED GLASS, AND ONE FOR WINDOW GLASS; 8-HOUR DAY; MINIMUM WAGE $7 PER DAY; PAY FOR LEGAL HOLIDAYS AND TIME-AND-HALF FOR ALL OVERTIME; STEADY POSITION; APPLY, LETTER OR IN PERSON, WITH REFERENCES.

GOE, ELIAS & CO.,
630 JACKSON AV.,
LONG ISLAND CITY, N. Y.

GLAZIERS

AND PLATE GLASS SETTERS WANTED; $8 PER DAY FOR 8-HOUR DAY; MUST HAVE EXPERIENCE AND GOOD REFERENCES. APPLY J. ELIAS & CO., 630 JACKSON AV., LONG ISLAND CITY, N. Y.

INSPECTOR.

Experienced man wanted by large concern manufacturing small metal goods; one capable of taking charge of department; state experience, reference, and salary desired. Address W., Box 48, Long Island City.

LEDGER CLERK, age about 30-35, in office large sheet metal concern; address stating salary. Berger Mfg. Co., Dept. C., 616 West 36th St.

HELP WANTED—Male.

MAN—Cloak and suit jobbing house wants a highly experienced, all-around man who knows the business thoroughly; price no object for right party. F. G., 520 Presbyterian Bldg.

MAN wanted who understands care of saddle horses, automobiles and do general work on small country estate. Apply A. J. E., 225 Genesee St., Utica, N. Y.

MANAGER—Take full charge of store; must understand retail and thoroughly in the following lines: corsets, underwear, and infants' wear; steady position, good salary, and bonus to right party. O. Berger; inquire between 10 and 12 A. M. and 8 and 10 P. M., Broadway, at 46th St.

MANAGER for apartment hotel with knowledge of bookkeeping; experienced man only preferable couple. Apply Monday between 10 A. M. and 2 P. M., 340 West 57th.

MARGIN CLERK—Experienced margin clerk wanted by New York Stock Exchange firm; state age, experience, and expectations. Address H. A. O., Box 822, City Hall Station, New York City.

MECHANICAL ENGINEER WANTED.
A TECHNICAL GRADUATE WHO HAS SPECIALIZED IN CALCULATING THE STRESSES ON MACHINED PARTS, AS COMPUTING ENGINEER WITH ONE OF THE LEADING AUTOMOBILE MANUFACTURERS IN THE COUNTRY.
PREFERENCE WILL BE GIVEN TO THOSE WHO HAVE HAD AUTOMOBILE EXPERIENCE.
IN YOUR REPLY STATE FULLY YOUR AGE, NATIONALITY AND EXPERIENCE IN DETAIL. ADDRESS X 302 TIMES ANNEX.

MECHANICAL DRAFTSMAN wanted for detail work on power plant apparatus; location Hudson Valley, 60 miles above New York City. Address, stating age, education, experience and salary expected, X 301 Times Annex.

MECHANICAL DRAFTSMAN.
First-class mechanical draftsman in Elizabeth, N. J., steady position; state age, experience and salary expected. A. M., 530 Times Downtown.

MECHANIC—Sewing machine adjuster, familiar with Union Special machines; good pay, steady job, no loss of time. Address with particulars, M 312 Times.

MECHANICAL DRAFTSMAN wanted; good on detail work. Tate Electro Water Proofing Corp., 318 West 39th.

MEN who cannot remember names, dates, phone numbers, addresses, prices, orders, &c., invited to attend free practical demonstration Berol Memory Training Course Wednesday evening, 8 o'clock. Get tickets Educational Dept., West Side Y. M. C. A., 302 West 57th St., New York.

MESSENGER, about 17, by a New York Stock Exchange house; apply by letter; state references. B 525 Times Downtown.

MUSICIAN—Cellist; long Bermuda hotel engagement; transportation from New York; state phone number, experience, nationality. W 166 Times.

NIGHT WATCHMAN.

Good position, with one night off each week, for intelligent man, not over 45 years old, who is thoroughly experienced as night watchman.

Past record must stand closest investigation as men engaged for this work must be able to furnish bond.

Apply after 8:30 A. M.

NATIONAL CLOAK & SUIT CO.,
207 WEST 24TH.

OFFICE BOY, 16-17, for large Christian export house; must be clean cut, willing worker and have good reference; state salary. G 720 Times Downtown.

OFFICE BOY, bright, 16 years or under; good opportunity to learn a good business; $40 per month to start. Apply to H. E. Lesan, Room 1403, 440 4th Av.

OFFICE BOY, age about 16, in office of large sheet metal concern; hours 8 to 5:30 P. M. Berger Mfg. Co., Dept. B, 616 West 35th.

OFFICE BOY wanted by Christian firm; experience not necessary but personal references essential. Apply Tuesday morning, 9 to 11. Room 906, 103 Park Av.

OFFICE BOY—State age, salary expected. Address in own handwriting. N 460 Times Downtown.

OFFICE BOY in wholesale dry goods house; state age, references, and salary expected; to Promotion, 478 Times Downtown.

OFFICE BOY wanted in busy law office; bright, energetic; good salary. Lind & Pfeiffer, 46 Cedar St.

OFFICE BOY—Bright lad in steamship office. Apply 14th floor, 111 Broadway.

OPERATOR TO WORK ON TABLET MACHINE, WITH THOROUGH EXPERIENCE IN SETTING-UP AND RUNNING BOTH ROTARY AND SINGLE PUNCH TABLET MACHINES; GOOD PAY AND PERMANENT POSITION IN NEW YORK CITY; ADVISE EXPERIENCE. P. 387 TIMES.

PACKER—Must be experienced in packing cases of wearing apparel and furnishings; none but experienced packers need apply; salary $22 to start; steady work and advancement for efficient workers; not required to work Saturdays. Broadway Bargain House, 1,476 Broadway.

PACKER and crater wanted by lamp manufacturer; good opening for willing man. Apply Mr. Leon, 10 A. M. J. J. Hines, 139 5th Av., N. Y. City.

PACKER to assist in shipping department; quick worker. Stasny Music Co., 56 West 45th St.

PANTS FOREMAN.
ITALIAN PREFERRED; MUST HAVE HAD WIDE EXPERIENCE IN BENCH OF LARGE QUANTITY OF HELP; HIGH SALARY AND STEADY EMPLOYMENT; STATE REFERENCES. BOX 571, 1,777 BROADWAY.

PHOTOGRAPH RETOUCHER, background work and etcher; steady position. Apply L. S. White, 1,546 Broadway.

PLUMBING ESTIMATOR, or young man who is a practical plumber, with knowledge of drafting, and good education; state experience, references, education, and salary expected. J 191 Times.

PROMOTION.
MAN TO TAKE CHARGE OF STATISTICAL WORK OF PROMOTION DEPARTMENT AS ASSISTANT TO PROMOTION MANAGER; MUST HAVE SOME ENGINEERING TRAINING AND UNDERSTAND GRAPHIC ARRANGEMENT OF DATA; HE MUST BE NEAT AT CURVE DRAWING AND LETTERING; NOT NECESSARILY GRADUATE OF TECHNICAL SCHOOL; INITIATIVE AND ABILITY TO GRASP IDEAS QUICKLY IF NECESSARY. REPLY BY LETTER TO PROMOTION DEPARTMENT, HYATT ROLLER BEARING CO., METROPOLITAN TOWER, NEW YORK CITY. INTERVIEW WILL BE GRANTED LATER.

PURCHASE AND SALES CLERK wanted by New York Stock Exchange firm; state age, experience, and expectations. Address J. S., P. O. Box 822, City Hall Station, New York City.

QUALITY MAN.

One who can take charge in large manufacturing plant employing hundreds of operators making clothing; state experience and salary. Box 613, 1,777 Broadway.

SALESMEN.

We need several salesmen with successful experience in selling

Advertising Service,
Tax Service,
Auto Service,
Business Service, &c., &c.,

to sell a high-class automobile service; permanent position; commission basis; salesmen who are capable of earning $5,000 or more per year will find it worth while to investigate this opportunity; state age, nationality and previous experience in full. J 276 Times.

SALESMEN (CLOTHING)
TO MANAGE CREDIT CLOTHING STORES.

LARGE, GROWING CONCERN, OPERATING CHAIN OF STORES, HAS SEVERAL SPLENDID OPENINGS FOR MEN WITH RETAIL CLOTHING EXPERIENCE. APPLICANTS MUST BE AGGRESSIVE BUSINESS BUILDERS WHO CAN ESTABLISH NEW RECORDS FOR STORES ALREADY WELL ON ROAD TO SUCCESS. CREDIT EXPERIENCE NOT NECESSARY. SALARY BASIS. APPLY ADELBERG-FEDER STORES, INC., 115 WEST 30TH ST.

SALESMEN, three experienced canvassers, no others need apply; hard conscientious workers can earn $40 weekly, commission basis, selling Edison Mazda lamps. Apply mornings 10:30, Manhattan Lamp Service, 401 West 34th.

SALESMEN, shoe; good, permanent positions for experienced men. Adler, 215 West 125th.

HELP WANTED—Male.

SALESMEN.

We are selling a high-class automobile "service" and have an opening in our sales organization for several salesmen who can show successful sales records and earnings of $5,000 and upward per year; experience in automobile, auto accessory or business service lines preferred, but not absolutely essential; permanent position; commission basis, and a real opportunity; state age, nationality, and give record for the past two years. L 40 Times.

SALESMEN
WANTED BY WELL KNOWN REPUTABLE MANUFACTURERS OF HIGH GRADE DRESSES; ONLY THOSE WITH FOLLOWING PREFERRED; ALL TERRITORIES EXCEPT WEST COAST OPEN; ALL CORRESPONDENCE WILL BE TREATED STRICTLY CONFIDENTIAL; EXCEPTIONAL OPPORTUNITY FOR RIGHT PARTIES; COMMISSION BASIS. W 143 TIMES.

SALESMEN WANTED

by a corporation with a $50 automobile proposition selling direct to owners of automobiles; leads furnished; experienced, high-class men will find this a profitable and permanent opportunity; commission basis, with guarantee as soon as results warrant; to save time state age, nationality and previous experience in full. A 87 Times.

SALESMAN-SOLICITOR
for established business house, flowers; salary and commission; experience of line not necessary; highest-grade man only need apply; references required. Write confidentially "D. B.," 129 Times.

SALESMAN.

Prominent exclusive coat house is open for salesman to cover New York and Pennsylvania; unusual opportunity for one who can produce volume of business; strictly confidential; commission basis. Box R. 1214, 1,270 Broadway.

SALESMEN.
LACE MANUFACTURER HAS OPENING FOR LIVE MEN IN SEVERAL TERRITORIES ON COMMISSION BASIS; STRONG LINE OF POPULAR-PRICED BOX LOTS FOR JOBBING AND RETAIL TRADE; GIVE FULL PARTICULARS, TERRITORIES COVERED, &C. G. B., 331 TIMES.

SALESMAN (New York)—Glove representative with New York office and established trade wanted to take a fine line of French kid gloves on commission for New York City and office trade; only men with first-class reference and large established trade need apply. X 304 Times Annex.

SALESMAN.—Experienced man wanted to represent large firm manufacturing corrugated boxes of all descriptions; excellent opportunity is offered and open to right man who is acquainted with such trade and can show results; salary or commission. Box 16, 1619 St. James Bldg.

SALESMAN, salary and commission or commission only; must be thoroughly experienced in leather goods, preferably pocketbooks; one who has a good following among the jobbing trade; state full particulars as to ability, &c., also references. W 161 Times.

SALESMAN.
COTTON GOODS HOUSE DESIRES WIDE-AWAKE SALESMAN SELLING RETAIL TRADE FOR SEVERAL TERRITORIES ON COMMISSION BASIS; WRITE FULL PARTICULARS, TERRITORY COVERED. H. B., 330 TIMES.

SALESMEN — Stock salesmen, telephone salesmen, who are producers, for dividend paying security, with exceptional fine merit; we give every co-operation; salary $35 and commission. Call Room 802, 160 5th Av., Mohawk Building.

SALESMAN—An opportunity is offered by an old-established house, with highest reputation and financial rating, to a competent bond and security salesman to sell securities on a salary or commission basis. P 773 Times Downtown.

SALESMAN for New Jersey, New York State, and New York City to organize branches for fastest growing secret social fraternal society; position pays better than $5,000 on commission basis. P 375 Times.

SALESMAN—DOLL MANUFACTURER DESIRES SALESMAN TO SELL DOLLS TO THE RETAIL TRADE; TERRITORY PREFERRED; ONE ENGAGED IN THE SAME LINE PREVIOUSLY; WRITE, STATING AGE, SALARY DESIRED AND REFERENCES. Z. J., 209 CABLE BLDG.

SALESMAN; woolen, a few live wires can start selling woolens at right prices; our plan leads to big money in king; profit-sharing plan. Write for interview. W 164 Times.

SALESMEN, to sell automobile supplies Middle West; only those with previous experience need apply. Call 9:30 o'clock this week. Salary and commission. H. Weinthal Auto Supply Co., 1,777 Broadway.

SALESMAN, responsible; brand new indispensable Buick automobile tool; commission; retails for $3.00; exclusive territory; unusual opportunity. Industrial Mercantile Corp., 15 Park Row, New York.

SALESMEN, photo engraving, with trade, can connect with established, progressive house; salary basis, $50 per week, and commission; state full particulars, strictly confidential. N 461 Times Downtown.

SALES MANAGER wanted by a Montreal building supply firm; experienced man with knowledge of conditions in Eastern Canada preferred; good salary. Address Builder, Post Office Box 1934, Montreal.

SALESMAN in the human hair goods; must be well acquainted with this line and have a following; great opportunity for the right man; all correspondence confidential. V 787 Times Downtown.

SALESMAN, experienced in retail commercial stationery store; inside position; good salary, with opportunity for advancement. Call any day after 11 A. M., Goldsmith Brothers, Stationers, 77 Nassau St.

SALESMAN—Jobber of fancy and dry goods desires an experienced resident salesman to sell retail trade; drawing account and commission; give full particulars. V 673 Times Downtown.

SALESMAN wanted for local territory; must be experienced in selling high-grade steel; to receive attention state age, experience in full, and salary desired. Opportunity. N 432 Times Downtown.

SALESMAN, experienced, to take charge of gents' furnishing department in large store; steady position; apply by letter for appointment; confidential. M 529 Times Downtown.

SALESMEN wanted to work on saary basis, good following misses' and children's headwear for city and surrounding; good opportunity for right man. W 11 Times.

SALESMAN, stock, telephone experience, to sell gilt-edged security; liberal salary and commission. Suite 80, 36 Court St., Brooklyn.

SALESMEN for silk underwear, one familiar with New York trade and high-class department stores preferred; commission basis. W 171 Times.

SALESMAN, EXPERIENCED, TO SELL JANITOR AND SANITARY SUPPLIES; SALARY AND COMMISSION. APPLY PARAGON SUPPLY CO., 347 EAST 3RD.

SALESMAN, young, refined, educated, to present high class educational proposition; salary. Apply after 10 A. M., Room 837, World Bldg.

SALESMAN, experienced hosiery, for city trade; must have handled this line previously; good opportunity for right man; commission. W 150 Times.

SALESMAN wanted for out-of-town territory; experience in ladies' underwear line; salary and commission. B. M. Undergarment Co., 529 Broadway.

SALESMEN, to sell highest class motion picture productions to theatres in New York and vicinity. Write, stating experience; salary or commission basis. W 150 Times.

SALESMAN wanted to sell domestic cotton goods as side line to out of town trade on commission basis; strictly confidential. N 459 Times Downtown.

SALESMAN wanted; must be well experienced in the notion and dry goods line; for the outside; good opportunity; salary and commission. Apply Binder, 54 Orchard St.

SALESMAN, experienced flowers, feathers; must have following among city retail millinery trade; call after 2; commission. Saltz & Newman, 42 West 39th.

SALESMAN and collector for life insurance; salary and commission $50 weekly and up. Apply Monday morning, 804 Manhattan Av., Brooklyn.

SALESMAN wanted to sell stock of dividend paying securities over phone; salary and commission. Apply Room 29, 19 West 34th St., Ask for Mr. Mohrman.

SALESMAN—Selling the dress and children's coat trade, who can sell a side line of ladies' neckwear, on commission basis. W 176 Times.

SALESMEN to sell fire extinguishers; drawing account against commission to those who qualify; must come well recommended. Safand Shur, 507 West 54th St.

SALESMAN, live wire, about 25, to sell fashion and advertising photographs; salary and commission. Camera Craft, 1,328 Broadway (54.)

SALESMEN, thoroughly experienced, to sell hosiery, with established following in Greater New York; commission basis. X 275 Times Annex.

SALESMAN, &c.—Young man for all-around work and salesman for rug and export trade; best references required. Room 907, 225 5th Av.

SALESMEN—STOCK SALESMEN WANTED; VERY ATTRACTIVE PROPOSITION; COMMISSION BASIS. PHONE RECTOR 4216.

SALESMAN—Young man to sell gents' furnishings; steady position; good salary. Kaplan, 2,250 Broadway.

SALESMAN wanted to carry sideline of hosiery out of town; commission. Cohen & Fein, 447 Broadway.

HELP WANTED—Male.

SALESMEN.

AN OPEN LETTER

TO THE SALESMEN

OF GREATER NEW YORK.

Are you entirely satisfied with your present business connection?

Is it yielding you the income your effort and ability entitle you to?

And how about the future? Is there the opportunity for you to develop into a $10,000 to $20,000 a year man?

If you cannot answer YES to these three questions, then this advertisement carries a message for you.

We are a manufacturing corporation with a nationally known product, protected by a patented process which is considered as important to the AUTO MOTIVE industry from an economic standpoint as the Bessemer process is to the steel industry.

We have room in our organization for a number of live-wire salesmen, accustomed to interviewing men of affairs, who can prove from past performance that they are capable of earning from $7,500 to $12,500 a year.

If you are such a man we will give you the opportunity of making more money during the next six months than you ever made before, and after that, if your work has been satisfactory, you may step into a permanent position in our merchandising department as a district sales manager on a basis of remuneration which will insure your financial independence during the remainder of your active business life.

We are increasing our manufacturing facilities, and want men who possess tact and initiative to call on motorists in New York and vicinity (with cards of introduction), and take subscriptions to our offering of 8% preferred stock, with a common stock bonus; stock selling experience helpful but not necessary; we instruct you in our school for salesmanship; commission basis.

If you think you can qualify, call MONDAY ONLY, at 251 4th Av., (11th floor), between 12 and 3 P. M., and bring your credentials with you. Ask for Mr. McGuire.

SALESMAN on better grade dresses; good following only; commission. Blossom Dress, 25 West 38th.

SALES MANAGER.
Financial house has opening in New York for a man familiar with the One Call system of selling, who is capable of organising and directing a force of salesmen. This is an unusual opportunity for the man of executive ability experienced as a sales manager or for a star salesman able to fill a manager's chair.
Right man will be given an uncommonly good chance to establish himself permanently in a valuable position with a large income. Applicant must furnish highest references. State in letter full particulars of past experience, present connections. Interviews and replies will be held in strict confidence. Address X 232 Times Annex.

SECURITY
salesman, telephone and outside, on a high-grade industrial stock; leads furnished; commission. 373 5th Av., Room 704.

SHIPPING CLERK wanted for downtown jobbing house; must have had experience in this work and be able to oversee packers; prefer man over 30; hours, 7:45 to 5 P. M., Saturdays noon; $24; bond required. Apply in own handwriting to P. O. Box 406, City Hall Station, New York.

SHIPPING CLERK
in wholesale dry goods house, fully acquainted with all details of shipping; excellent opportunity for man possessing executive ability; state age, experience, and salary desired. C. Z., 1,305 Times Downtown.

SHIPPING CLERK, MILLINERY HOUSE; THOROUGHLY EXPERIENCED MAN COMPETENT TO PACK AND TAKE CARE OF ORDERS SYSTEMATICALLY; HIGH-GRADE SALARY; CALL AFTER 5 P. M. A. FRANK & CO., 58 WEST 36TH.

SHIPPING CLERK, intelligent, capable handling records, preferable experienced electric chandelier line. Write, giving past experience and references, W 157 Times.

SHIPPING CLERK, experienced; light work. Stasny Music Co., 56 West 45th.

STENOGRAPHER.

AN EXCEPTIONALLY NEAT AND CLEVER YOUNG MAN MUST BE A GOOD STENOGRAPHER; STATE AGE, EXPERIENCE, SALARY; ALSO NATIONALITY. BOX 611, 1,777 BROADWAY.

STENOGRAPHER,
ENGLISH, SPANISH.
Exceptional opportunity is offered in prominent export house for ambitious young man; one taking dictation accurately in both languages; applicants are requested to state age, previous experience, and salary desired. Box 8, 1619 St. James Building.

STENOGRAPHER
with knowledge of clerical work for inventory department in large downtown office; must be quick and accurate; every opportunity to the right man. Apply, stating experience in detail, age, religion, and salary desired. T 494 Times Downtown.

STENOGRAPHER who has been connected with the asphalt industry, understands road oils and road construction; to act as assistant to departmental head in large company. N 444 Times Downtown.

STENOGRAPHER, capable, experienced; must know how to use heat; Christian firm. Call Whitney, 250 West 54th.

STENOGRAPHER—One who would like to learn newspaper reporting preferred. Address X 303 Times Annex.

STOCK CLERK—A very busy stationery store has a vacancy for a young man with stationery stock experience; the position is permanent, with good salary and excellent chance for advancement. Call any day after 11 A. M., or by letter, Goldsmith Bros., Stationers, 77 Nassau St.

STOCK SALESMEN.
Automobile company desires men to place attractive stock; commission basis; car furnished; right man can secure permanent executive position with growing motor company. Suite 318, 5 Columbus Circle.

STOCK SALESMEN — Telephone experience necessary; well-established house offering dividend paying securities has opening for real producing hustlers; salary and commission. Phone for appointment, Mr. Denver, Rector 2535.

SUPERINTENDENT for merchandise warehouse in Bronx, who can handle labor and get results; state salary expected and give references. J 966 Times Harlem.

TECHNICIAN wanted to take charge of clinical laboratory immediately; seriology, blood chemistry, bacteriology, and routine laboratory work; salary one hundred and fifty dollars ($150); increase after six months; bright prospect. Apply directly to W. W. Silvester, M. D., 310 Taylor Building, Norfolk, Va.

TILE LAYERS WANTED; STEADY WORK. J. P. ZURLA TILE CO., 157 EAST 33D.

TOOL DESIGNERS WANTED,
EXPERIENCED IN THE DESIGNING OF JIG FIXTURES, TOOLS, DIES, &C.; MUST BE ABLE TO DEVELOP LABOR-SAVING DEVICES; APPLY PERSONALLY OR WRITE, STATING PAST EXPERIENCE, NATIONALITY, AND AGE. APPLY TO EMPLOYMENT DEPARTMENT, CROCKER-WHEELER CO., 4TH AV. AND AMPERE, EAST ORANGE, N. J.

TOOL DRAFTSMAN.

Good opportunity for a few experienced men on design of

SPECIAL TOOLS,
JIGS, FIXTURES, &C.
Prefer men with at least five years' experience. Apply 8:30 to 5.

MERGENTHALER LINOTYPE CO.,
Park Av. and Hall St., Brooklyn.

TOOL AND DIE MAKERS—First-class men on jigs and fixtures; also die works and planer hands. H. W. Cotton, Inc., 34 35th St., Brooklyn.

TRACERS AND DETAILERS wanted at once; several neat men, experienced, for interesting mechanical work; good free-hand lettering essential. Write, giving age, experience, sample of work, &c., to Chief Draftsman, International Time Recording Co., Endicott, N. Y.

TYPIST—$6 A DAY.
Temporary work; Royal machine; quick and accurate on billing machine. Room 616, 261 Broadway, N. Y. City.

TYPIST—One with knowledge of stenography preferred; light bookkeeping; write fully, stating salary expected. J 985 Times Harlem.

UPHOLSTERY Sample Clerk—Leading department rating firm has excellent opportunity open for young man to act as upholstery clerk and salesman's assistant. Write, stating qualifications and experience, to "S. C.," Box 14, 1,858 Broadway.

UMBRELLAS—Young man who has knowledge of umbrella business to make himself generally useful, books, orders, stock. Arthur W. Ware, 12 East 18th St.

VEILINGS.
General assistant; must have considerable experience; good opportunity and good pay for right party. E. A., 501 Times Downtown.

HELP WANTED—Male.

WAREHOUSE MAN for checking, weighing, marking, &c.; large Christian import and export firm; wages $24 a week to start; experienced men only need apply; give references and experience. N 450 Times Downtown.

YOUNG MEN—SEVERAL OPENINGS IN COLLECTION DEPARTMENT OF BANKING INSTITUTION ALLIED WITH THE AUTOMOBILE INDUSTRY OFFER A VERY ATTRACTIVE FUTURE TO CLEAN-CUT, HARD-WORKING YOUTHS; MEN POSSESSING FORCE AND INITIATIVE AND CAPABLE OF RAPID DEVELOPMENT; EXPERIENCE DESIRABLE BUT UNNECESSARY; IDEAL OPENINGS FOR YOUNG COLLEGE MEN CONTEMPLATING BUSINESS CAREERS; GOOD SALARY TO START. WRITE FULLY DETAILS OF EDUCATION, EXPERIENCE, &C. W 10 TIMES.

YOUNG MAN—Automobile parts and accessories department well known car; man wanted for clerical work with stockkeeping experience in this line desirable, but a good man who knows hardware or machinery and is willing will be given an opportunity, with excellent chance for advancement; state salary wanted and references. S 331 Times.

YOUNG MAN, of good education and address, wanted by an old-established firm; this is unusual opportunity to learn the iron and steel business and one in which a capable young man can earn a satisfactory income and be insured a permanent future; state education, age, and salary expected. N 458 Times Downtown.

YOUNG MAN, 20-25, of good education, wanted to work in claim department of a large and old-established house dealing in iron and steel products; one experienced in handling traffic claims preferred; state age, education, experience, and salary desired. G 515 Times Downtown.

YOUNG MAN,
QUICK AND ACCURATE AT FIGURES, TO PERCENTAGE IN COST DEPARTMENT OF ELECTRICAL CONTRACTING HOUSE; NO OTHERS NEED APPLY; SALARY $18; STATE AGE, REFERENCES. R. L., 805 TIMES DOWNTOWN.

YOUNG MAN experienced in wools, to act as inspector of finished products and to learn manufacture; good salary to start, rapid advancement if capable; state experience and reference. P 743 Times Downtown.

YOUNG MAN wanted in large insurance company; about 21 years of age; some experience required; good salaries and bright future. Phone Personal Department, Rector 8000, for appointment.

YOUNG MEN, 20 YEARS OR OVER, AS ASSISTANT STOCK CLERKS, CHILDREN'S DRESS FACTORY; ALL-YEAR WORK; GOOD PAY. SCHWARTZ & SON, 145 GREENE ST.

YOUNG MAN wanted in wholesale dry goods concern as shipping clerk; experienced preferred but not essential; good opportunity for bright youth; state age and salary desired. N 415 Times Downtown.

YOUNG MAN, with several years' experience in figuring paper, for clerical position with large downtown paper house; state experience, salary. T 485 Times Downtown.

YOUNG MAN to assist generally in busy office; chances for advancement; state age, experience, and salary wanted. N 456 Times Downtown.

YOUNG MAN for billing department; must be good penman and understand figuring discounts; state salary and experience; Christian firm. R. S., 756 Dallas Firm, N. Y.

YOUNG MAN, experienced, for shipping department in silk house; good chance for advancement; state reference, age, and salary desired. W 151 Times.

YOUNG MAN WANTED IN STOCK ROOM HIGH-GRADE PERFUME HOUSE; SPLENDID OPPORTUNITY. B. E. LEVY, 714 5TH AV.

YOUNG MAN to attend to mailing and keep records in wholesale woolen house; state age, references and salary expected. W. B., 528 Times Downtown.

YOUNG MAN wanted, serving for shipping dept. dry goods. Apply New England Mfg. Co., 341 Broadway.

YOUNG MEN wanted as junior clerks in bank; write, stating age, experience, and salary desired. N 462 Times Downtown.

YOUNG MAN, experienced, to take charge of manufacturing men's neckwear; good chance for advancement. W 139 Times.

YOUNG MEN, 17 to 21, to learn fire insurance; salary $60 to $75 month, according to age and experience. K 543 Times Downtown.

YOUNG MAN, experienced, advertising agency; generally useful; salary. Schlussel, 35 West 32d.

YOUNG MAN as stock clerk, experienced in hosiery, underwear. W 149 Times.

YOUNG MAN with some mechanical ability for typewriter work. A 78 Times.

LIVE WIRE SALESMAN
Wanted by leading manufacturer of sweaters and bathing suits for
OHIO, MICHIGAN, AND W. VA.
Experience in this line not absolutely essential; would prefer aggressive young man who has sold to the dry goods and department stores in the above States; line is well established in the territory; we want a man to cover all the large and small towns intensively, capable of earning $5,000 a year on commission basis; must be ready to begin at once. Apply by letter, giving full details. P. S., 38 Times.

ELECTRICAL SUPPLIES.
Large electrical manufacturer has several openings for young men familiar with line, and who can handle correspondence; full particulars and salary. R. R., 275 Times Downtown.

WONDERFUL OPPORTUNITY.
Will rent space in smart gown shop; also part of workroom. Miss M. Smith, 113 West 48th St.

Instruction.

EARN $35-$100 A WK.—Learn motion picture, commercial and portrait photography; 3 months' course. Free Catalogue "T." N. Y. Inst. of Photography, 141 W. 36th St., N. Y.; 505 State St. (opp. L. I. R. R. Terminal), Bklyn.

ACCOUNTING.
Auditor can accommodate few more students in private new evening study group downtown accountant. Room 1024, Tribune Bldg.

REGISTER NOW for JANUARY TERM.
$25, Day or Night, Days for Complete Short Course in Stenography, Typewriting, Telegraphy. Positions. Est. 1884. Gaffey's School, 5 East 35th St., near 5th Av.

LEARN TO BE A CHAUFFEUR—Pleasant and profitable work; day and evening classes; send for free booklet and visitor's pass. West Side Y. M. C. A., 302 West 57th.

LEARN motion picture and studio photography; earn $35 to $200 weekly; day, evening; easy payments. Brunel, 1,269 Broadway.

WHY NOT SETTLE THE QUESTION NOW?
Start the New Year right by finding out the work for which you are best fitted. Through an analysis of your abilities we can determine your right vocation. Our advice is specific. Call here for full details. Booklet "K" on request. Merton Institute, 96 5th Av., (at 15th St.,) New York. Tel. Chelsea 4054.

OPPORTUNITY, advancement, prestige await the accountancy-trained man; investigate the advantages of this training for yourself. For 32-page bulletin giving details of evening classes in Accountancy and Business Administration (Pace Courses) and for admission cards to opening lectures, address F. P. Lamphear, 215 West 23d St., New York; A. I. Hardy, 55 Hanson Pl., Brooklyn.

SPANISH CLASSES FORMING.
Early evening Spanish classes are now forming at Pace Institute; instruction both for beginners and advanced students; instructors are experienced in teaching their own language to English-speaking students. Write for descriptive folders. Pace & Pace, 30 Church St., N. Y.

BOOKKEEPER—Get out of the rut; become a certified public or cost accountant; go into business for yourself; demand for expert accountants exceeds the supply; our graduates earn over $5,000 yearly; learn at home in spare time by our easy system; send for booklet and special offer. Universal Business Inst., 100 Fulman Bldg., New York.

LEARN TIRE REPAIRING.
Tire repairing (vulcanizing) means an opportunity to start

QUITS TO MANAGE COOLIDGE CAMPAIGN

James B. Reynolds Resigns from National Republican Committee.

HEADQUARTERS AT CAPITAL

Men and Women Republicans from Central West Gather in Chicago for Two Days' Conference.

CHICAGO, Jan. 4.—James B. Reynolds of Massachusetts, Secretary of the Republican National Committee since 1912, has resigned, it was announced here today, to assume the management of the campaign of Governor Calvin Coolidge of Massachusetts for the nomination for President. The resignation is effective Jan. 10.

The announcement from the Central Western headquarters of the Republican National Committee said it was expected that Clarence B. Miller of Minnesota, for ten years a member of Congress from the Duluth district, would be made Acting Secretary. He would assume all of Mr. Reynolds's duties until the National Committee takes formal action.

Mr. Reynolds will open Governor Coolidge's campaign headquarters in Washington. Mr. Miller has been engaged for several months in special work at Washington for the National Committee. He last represented the Duluth district in the Sixty-fifth Congress.

Republicans of fourteen Central Western States gathered today for the opening tomorrow of a two days' conference. National Committeemen, State Chairmen, and nearly 1,000 men and women delegates are expected to attend to discuss organization work and campaigning methods and to hear Will H. Hays, National Chairman; Mrs. John Glover Smith, Chairman of the women's division of the party's National Committee; Miss Mary Garrett Hay of New York, Chairman of the Women's National Executive Committee; Mrs. Medill McCormick, former Chairman of the Women's Division; Mrs. Margaret Hill McCarter of Kansas, and others.

The Chicago conference is the first of a series of three arranged by Chairman Hays for January. The second will be held in Denver on Jan. 8 and 9, and the third in San Francisco on Jan. 12 and 13.

Women are to take a prominent part in these gatherings, the party leaders planning their campaign on the supposition that the national suffrage amendment will be ratified in time to give votes to all women of the nation at the November election. The conferences here will be open forums, with Miss Hay presiding.

CLARKSON SOON TO RESIGN

Director of Defense Council Going Into Business Here.

Grosvenor B. Clarkson, Director of the United States Council of National Defense, will resign soon, after serving continuously since this country entered the war. He was called to Washington in March, 1917, to become Secretary of the council and of its Advisory Commission, later succeeding W. S. Gifford, now Vice President of the American Telephone and Telegraph Company, as Director of both bodies and their subordinate agencies.

He was also in direct charge of the council's nation-wide field machinery, consisting of 182,000 units of State, county, municipal and community councils of defense. At the request of the six Cabinet officers forming the council, Mr. Clarkson remained after the armistice to organize the council's economic reconstruction work and its peace-time operation, particularly that of the Interdepartmental Defense Board, of which he is Chairman.

Mr. Clarkson will probably enter business in New York. Before going to Washington he was one of the heads of the United States Naval Consulting Board's committee of business men that made the first Federal survey of America's industrial resources for war.

OUR JANUARY SALE

A DIRECT SAVING TO YOU of $5 to $20

Your suit or overcoat made to order $40 to-day—your choice of many fabrics from our $45 and $50 lines.

For $50 your choice from many $60 and $70 fabrics.

Absolutely all wool, fast dye guaranteed cloths.

OUR NEW STORE will open February 2d, Broadway and 51st Street.

Custom tailored clothing—ready to wear—designed and made by our own experts in our own work rooms.

Arnheim

Broadway and Ninth St.,
30 East 42nd Street
19 East 41st St.

P. S.—To-day is worth what you make it.—Arnheim Thoughts

Prest-O-Grip
The ANCHORED
Traction CHAIN
Types for All
TRUCKS

Phone Main 2906
Simpson Sales Co.
Distributors
15 Nassau St. Brooklyn, N.Y.

Machinery Wanted

Triple effect evaporator, capacity approximately 1,000 gallons per hour, together with finishing pan, capacity 350 gallons per hour; also suitable vacuum pumps for use in syrup plant.

Also one or two Oliver filters with approximately 400 feet surface and two plate presses about 300 sq. ft. combined filtering area.

Write or wire fully regarding any of this equipment.
HARRISON-LANDAUER,
Calvert Bldg., Baltimore.

Looking Forward

ON handing to each of our employees this morning a check representing his or her share under our co-operative profit-sharing plan, we trust and believe that the spirit of service which makes for mutual benefit and fellowship within our own organization will be shown to our clients and friends throughout the coming year.

COLUMBIA TRUST COMPANY

A Remarkable Money-Saving Opportunity

Just for a while the upward tendency in clothes prices is arrested, as we announce a Sale.

Frankly, there is nothing in the general clothes situation to justify these reductions.

But, we are merchants, not speculators.

We have about 18,000 suits in our four stores—18,000 wonderful opportunities.

Our Entire Stock of Hart Schaffner & Marx Winter Suits REDUCED

Including every Blue, Black, Grey, and Fancy winterweight suit in our four big stores. Only dress clothes are excepted.

$38 and $35 Suits, now	$32.50
$45 and $40 Suits, now	$37.50
$50 and $48 Suits, now	$42.50
$60 and $55 Suits, now	$47.50
$70 and $65 Suits, now	$55.00
$85 and $75 Suits, now	$67.50

No Charge for Alterations

Est. 1887 Wallach Bros. Est. 1887

Broadway, below Chambers
Broadway, cor. 29th

246-248 West 125th
3d Ave., cor. 122d

Store Closes at 5 P. M.

Lord & Taylor

38th Street —FIFTH AVENUE— 39th Street

The January Clearance Sale of Men's and Young Men's Ulsters, Great Coats and Dress Overcoats at $39.75

An event of unusual interest because it means real economy in good clothes

PREPARATIONS made when the cost of woolens was much less than it is today enable us to quote this very low price—$39.75. Coats of equal quality (in fabrics and tailoring) cost that much in the present wholesale market.

All Wool Fabrics in the Popular Models

The dressy and always popular Chesterfield Coats, with velvet or self collars.

Plaid back town Ulsters, with half or full belts; double breasted.

Loose slip-on Box Coats, in browns, greys, heather mixtures and solid colors.

Large Assortment of Patterns. All Sizes 34 to 44.

No Charge for Alterations

Men's Ready for Service Suits
$40.00 to $75.00
Fourth Floor